

The Importance of Maqashid Sharia as A Theory In Islamic Economic Business Operations

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Abstract

This article discusses the urgency of maqashid syaria in the operation of Islamic economic business. The rapid development of Islamic economics and finance in the contemporary era, many problems have arisen, such as hedging, sukuk schemes, repos, syndicated financing between Islamic banks or with conventional banks, restructuring, indent property financing, ijarah maushufash fiz zimamah, multi financing use, credit card, bargain, net revenue sharing, gold installments, gold investment and other new cases. The application of wisdom of the maqashid shari'ah is an elaboration of the great maqashid (goal), namely hifzu al-mal (safeguarding wealth) and fulfilling the purpose and mashlahah of wealth. Maintaining and maintaining the intentions of these assets sometimes in terms of how to get it (min janibi al-wujud) or in terms of maintaining assets that are already owned (min janibi al-'adam). Hifzu al-mal is a family of methods in the field of muamalah, this method is translated by maqashid syari'ah ammah (general purposes) and maqashid khassah (special purpose) also called maqashid juz'iyah, which is very numerous and countless. Maqashid khassah is the result of istiqrar' of the scholars towards the texts and the laws of shari'ah and results in certainty (qath'i) that this Shari'a establishes it as a goal that has consequences and implications. So in the operation of sharia economic business the wisdom of maqashid sharia is that the benefit must be secured and based on shariah principles, even though the Islamic economic business transactions by establishing the benefits that are in accordance with the sharia and the proposition as well as the interfaith of the minkum (the pleasure of the same pleasure) in accordance with the sharia agreement, even though the law is debated, for example bai ad-dayan contract, bargaining contract and others.

Keywords:

Urgency; Wisdom Of Maqashid;
Operational Theory; Business;
Islamic Economics

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1. Introduction

There is an objective or purpose (*maqashid*) of Allah behind Islamic ruling in the system of Islamic finance as the requirement for a human to interact with each other (*mu'amalah*). There are several means (*wasail*) that enable humans to get the *maqashid*. Because of its importance, *maqashid* then used as one of the qualifications to become a certified *ijtihad* and *fatwa* expert. So that the *fatwa* products can be under the purpose and intent of Allah in setting the *sharia* law (Sahroini & Karim, 2016; Nasuka, 2017). Likewise, in the scope of *sharia* business and finance, the existence of *maqashid sharia*, becomes a means of synergizing between *nash* and market interests (situation), to ensure that market interests are the actual interests (*maslahat*), that economic interests are the interests of many communities (benefits), and that business interests are long-term interests according to the *maqashid muamalah* formulation (business or economy) (Johan, et al., 2018).

According to Al-Syatibi, as quoted by Ibn Asyur, also Oni Sahroni, that *maqashid sharia* is the *maslahah* or benefit and welfare of humanity both in the world and the hereafter. Meanwhile, according to the scholars of *ushul fiqh*, defining *maqashid sharia* with the intended meaning and purpose in presenting law for the benefit of mankind (Sahroini & Karim, 2016; Johan, et al., 2018). Generally speaking, it can be concluded that the *maqashid sharia* is a concept to understand the intention and purpose of *sharia* values that implicitly put in the *Qur'an* and *hadith*, as God Almighty has set for mankind to achieve world prosperity (happiness) and the hereafter (Mutakin, 2017; Sulaeman, 2018). The implementation of *maqashid sharia* can be seen from the relation of *maqashid sharia* to the daily life of the society especially in the aspect of business (buying and selling). Buying and selling is one type of economic transaction, *Islam* as a religion of *rahamatan lil 'alamin* (a mercy to all creation) is also discussed the things related to buying and selling transaction according to the provisions of *shari'a* (Depkpos, 2018; Zaki & Cahya, 2015).

It is not enough for academicians and practitioners of *Islamic business banking* and *finance* institutions to only know about the *muamalah fiqh* and its implementation, but there is the more important thing, which is to understand the science of *ushul fiqh (maqashid sharia)* (Ridwan, 2016). The religion scholars agree that *ushul fiqh* occupied a very important position in the study of *sharia*. According to Imam Al-Syatibi (d.790 H), in the book *al-muwafaqat*, it is said that comprehend the study of *ushul fiqh* is something that is *dharuri* (very important and absolutely necessary), because through this study, we can find the content and purpose of each of the arguments of the *Shari'a* (*al-Qur'an* and *Hadith*) as well as how to implement the *sharia* propositions in real life (Ishaq, 1997; Nasuka, 2017). According to Imam Al-Amidi in the book *Al-Ihkam fi Ushulil Ahkam*, it is explained that a person who does not master the study of *ushul fiqh*, then his religious knowledge is unreliable, because there is no way to learn the law of Allah (*sharia*) except through learning the study of *ushul fiqh* (Al-Amidi, 1991; Johan, et al., 2018).

Ibn Asyur argued that the study of *sharia maqasid* should be a separate study without being associated with the study of *ushul fiqh*. However, the majority of scholars still classify it in *ushul fiqh* studies. The most important discussion in *ushul fiqh* among them is *maqasid sharia*. *Maqashid sharia* is also called as the core in the study of *ushul fiqh*. Therefore, *maqashid sharia* occupies a very important position in formulating *Islamic economics*, creating *Islamic banking* and *financial products*, even discussing many *muamalah* problems, such as *muamalah al-ahwal al-syakhsyah*, *shiasah*, and *qadhaiyah* (Yatimin, 2012; Sulaeman, 2018; Nasuka and Subaidi, 2017).

The scholars of *ushul fiqh* agreed that the study of *maqashid sharia* is the main requirement in doing *ijtihad* to address various issues of economic and financial life in this

challenging era. Maqashid sharia is not only necessary to formulate macroeconomic policies (monetary, fiscal, public finance), but also to create sharia banking and financial products and other microeconomic theories. Maqashid sharia is also important in making the regulation of Islamic banking and Islamic financial institutions that are currently in force in the community (Mysharing, 2018; Zaki & Cahya, 2015).

According to Fathi al-Daraini in his book *Al-Fiqh al-Islam al-muqarin ma'a al-mazahib*, he said that the maqashid sharia is the main knowledge and has future projections in the framework of developing the theory of ushul fiqh (Al-Daraini, 1412 H/1992 M). Therefore according to him maqashid sharia is a single or separate study. In this case, he is he agrees with the idea of Ibn Assyria (Mawardi, 2010; Rizky, 2017; Thariqudin, ny). In conducting ijtihad, a mujtahid should master the study of maqashid sharia. 'Abdul Wahhab Khallaf in his book *Usul Fiqh* firmly stated that sharia texts cannot be understood well and correctly except it is studied by someone who understands the maqashid sharia and asbabun nuzul (the historical background of the verse) (Wahab, t.th). Most of the successes in extracting the law on Islamic economics from the postulates of the Koran and hadith, is largely determined by the study of maqashid sharia which can be examined from the arguments of tafshili (al-quran and sunnah) (Mysharing, 2018; Johan, et al., 2018).

Besides being an important factor in determining and creating sharia economic products, maqashid sharia can also play a dual role (social control and socio-economic instrument) to benefit all of the community. Furthermore, maqashid sharia can provide philosophical and rational dimensions of Islamic economic law products that are produced in the contemporary Islamic economic ijtihad activities (Rizky, 2017; Nasuka and Subaidi, 2017). Maqashid sharia will provide a rational and substantial mindset in viewing Islamic banking agreements and products. Through the maqashid sharia approach, the sharia banking and financial products can develop very well and can respond to rapidly changing business developments (Mysharing, 2018; Johan, et al., 2018).

In the acceleration of the development of Islamic economics and finance in the contemporary era, there are many problems raising, such as hedging (swap, forward, options), margin during construction (MDC), profit equalization reserve (PER), trade finance and all of its problems, many of hybrid contracts cases, money market inter bank instrument, sukuk schemes, repos, syndicated financing of sharia banks or conventional loans, restructuring, indent property financing, ijarah maushufash fiz zimmah, hybrid take over and refinancing, forfeiting, overseas financing, unsecured loan (Kredit Tanpa Agunan, KTA schemes), multi-purpose financing, restructuring, indent property financing, ijarah maushufash fiz zimmah, hybrid take over and refinancing, forfeiting, overseas financing, KTA schemes, multi-purpose financing, restructuring, indentional property financing, ijarah maushufash fiz zimmah, hybrid take over and refinancing, forfeiting, overseas financing, KTA schemes, multipurpose financing, credit card design, ijarahmaushufashfizzimmah, hybrid take over and refinancing, forfeiting, overseas financing, KTA schemes, multi-purpose financing, credit card design, ijarah maushufash fiz zimmah bargaining, net revenue sharing, gold installments, gold investment, as well as a number of new cases that continue to emerge (Zaki, 2015; Sulaeman, 2018). All cases and the efforts of ijtihad against the economic and financial complexity of sharia today that are constantly changing and developing require a diluted analysis of philosophical and substantive analysis contained in the concept of maqashid sharia (Mysharing, 2018; Johan, et al., 2018).

Without maqashid sharia, then the understanding of Islamic economics, financial and Islamic sharia will be narrow. It is difficult to develop and reduce negative doctrine that Islam is incompatible with the advancement of time. Without maqashid sharia, an expert in Islamic

economics and practitioners will not be able to understand Islamic economics well. Without maqashid sharia, Islamic banking and financial products, regulations, fatwas, fiscal and monetary policies, will lose their Islamic substances. Without maqashid sharia, the developing fiqh of muamalah and the regulation of financial institutions will be formulated rigidly. As a result, the development of banking and financial finance will be difficult and slow to develop. Without an understanding of Maqashid sharia, the supervisor of regulators will easily blame the truth of auditing Islamic banks. Without maqashid sharia, then the regulator (supervisor) will easily reject the innovative products that have been entirely met Islamic requirement procedures. Without the understanding of maqashid sharia, then the regulation about sharia PSAK (statement of financial accounting standards) will be ambiguous, rigid, and experienced a fatal error (Zaki, 2015; Febriadi, 2017; Zaki & Cahya, 2015).

The essence of maqashid sharia will create the fiqh of muamalah which is elastic, flexible, vibrant and can always be in line with the current development (*shalihun li kulli zaman wa makan*) (Yanti, 2016; Nasuka & Subaidi, 2017). The implementation of maqashid sharia will make Islamic banking and micro islamic finance develop faster and creatively create new products so that they are not inferior to the products of a conventional bank. This can be seen in the growth of Islamic business in Malaysia and other countries (Syafi'i, 2012; Nasuka, 2017). This understanding of maqashid sharia starts from an understanding (mastery) of various disciplines, such as ushulfiqh, philosophy, tarikh tasyrifil muamalah, philosophy of Islam, ulum al-Quran and translation, ulum al-hadith, and mushtalah al-hadith, qawaid fiqh, rules of ushul fiqh, and rules of arabic language. Therefore, knowledge of maqashid sharia become a very important requirement in conducting a contemporary sharia economic ijihad (Mysharing, 2018; Johan, at.all., 2018).

The growth of the economy and sharia business today can be seen increasingly rapidly, especially in Indonesia. For example, the establishment of several Islamic financial institutions, such as Islamic banking, Islamic insurance, Islamic capital markets, Islamic mutual funds, Baitul Mal Wat Tamwil, Islamic cooperatives, Islamic pawnshops and others (Ramadhani, 2016). Sharia economics and business are not only in the form of the above institutions, but also cover a very wide range of aspects, such as macro and microeconomics and other economic problems (Dasuki, 2011; Sulaeman, 2018). Regarding the problems of Islamic economy and business, so that developments remain in line with sharia principles, the involvement of Islamic economic scholars becomes important, such as ijihad providing solutions to financial-economic problems that arise both in the level of micro and macro, designing sharia contracts for the needs of business products in various sharia financial institutions to oversee and guarantee all sharia banking and financial products are conducted according to sharia law (Agustianto, 2018). Therefore, according to the opinion of the writer that the concept of maqashid sharia is very important to be implemented as a theory of study in sharia economics and business related to the current issue, so that the economic wheel in the midst of society is truly in accordance with the maqashid sharia as the expectations of all people human (Dasuki, 2011). The main principles in the formulation of Islamic economics and the formulation of fatwas and financial products are masalah/benefit (Agustianto, 2018; Johan, et al., 2018).

2. Research Method

This library research focuses on the urgency of hikmah maqashid in running Islamic business. It uses descriptive analysis, which describing social actions towards the researched phenomena (Hardijan, 2006). The writer uses juridical qualitative approach to collect descriptive data (Soerjono, 1986). The data are divided into primary data, secondary data and

supporting data. In analyzing the data, the writer uses content analysis, which collects the data from books (manuscripts), articles, journals, magazines, newspapers, recording and other written sources related to the research.

3. Results and Discussions

3.1. Maqashid Sharia in Islamic Economics

The implementation of the *maqashid shari'ah* is an elaboration of the great Maqashid (the goal) namely *hifz al-mal* (preserve property) and fulfilling the purpose and mashlahah of properties. Preserving and maintaining the intentions of these assets sometimes in terms of how to get it (*min janibi al-wujud*) or in terms of maintaining assets that are already owned (*min janibi al-'adam*). *Hifzu al-mal* is a group of rules in the field of muamalah, this method is translated by maqashid shari'ah amah (general purposes) and Maqashid khassah (special purpose) also called maqashid juz'iyah, which is very numerous and countless (general purposes) and Maqashid khassah (special purpose) is also called maqashid juz'iyah, which is very numerous and countless (general purposes) and Maqashid khassah (special purpose) is also called maqashid juz'iyah, which is very numerous and countless (Sahroini and Karim, 2016; Sulaeman, 2018).

Maqashid khassah is the result of Istiqra 'of the scholars towards the nash and the laws of shari'ah and results in certainty (*qath'i*) that this Shari'a sets it as a goal that has both consequences and implications (Raisuni, 2003). The following is an explanation of the application of maqashid amah and khassah in Islamic economics, namely (Nurhadi, 2018).

3.2. Maqashid al-Ammah (General Purpose in Economics and Business)

Maqashid ammah in doing business or interact with other humans means that every agreement must be clear. Every business agreement must be known by the contract parties so as not to cause disputes between them. To achieve this target, the maqashid Sharia enforces taustiq (binding) provisions in muamalah maliah covenants such as the provision that every transaction must be recorded/noted (*al-kitabah*), witnessed (*isyhad*) and may be guaranteed (Hamid, 2013; Nasuka & Subaidi, 2017). The discussed hifzu al-mal to is implemented with the provisions of taustiq (binding) in the contract of mu'amalah maliyah such as the stipulation that every transaction must be recorded (*kitabah*), witnessed (*isyhad*) and may be guaranteed by the parties of a voluntary agreement (Hasani, 1416 H). Limited knowledge about the technical dimensions of goods can be supported by believing certain standard provisions set by something authoritative. The standard of an item becomes a means to build equality between a seller and buyer.

Every agreement must be fair because this is maqashid ammah in doing business. Among the fair principles applied in business are the responsibility of contract actors to fulfill their rights and responsibility, such as investing in good and professional ways, channeling them in a halal manner and fulfilling their property rights obligations (Hamid, 2013; Febriadi, 2017).

Among the means used by the Shari'a to achieve a just goal are to give charity and not to waste property. Based on this maqashid, there are a number of Islamic provisions, including the Messenger of Allah forbid eating the meat of himar Ahliyah (local donkey) because it is the provision of Muslims in the khaibar war, also the Messenger of Allah forbidding food monopoly, as Umar said: سوقنا في حكرة Meaning: "may not there is a monopoly in our market" (Hasani, 1416 H; Johan, et al., 2018).

Every commitment must be in accordance with the agreement. It is a part of the maqashid ammah of business. Allah swt says in surah al-Maidah paragraph 1 (Depag, 2015). This paragraph emphasizes the obligation to fulfill every agreement in the contract, including business contracts. Therefore each contract contains the rights and obligations of each party. Every business agreement will be successfully determined by the commitment of the parties in fulfilling each agreement of the business contract (Hasani, 1416 H).

Every law protects ownership rights, including the business maqashid. The scholars agree that unjustly taking other people's property is forbidden. Therefore, Allah Almighty gives punishment for every crime against property (*ta'addi ala amwal*) (Sahroini & Karim, 2016; Nasuka, 2017). Stuart P. Green argues that an ordinary crime is closely related to the assessment of common-sense morality (Nurhadi, 2018; Sulaeman, 2018). Insider trading should be criminalized because it is based on cheating behavior. Receiving or requesting bribes must be criminalized because it is based on disloyalty behavior. Fraud and perjury have subtle differences with our moral norms towards deception and lying (Bisnia, 2007; Sahroini & Karim, 2016; Zaki & Cahya, 2015). There are two witnesses to the ta'adudi (crime), namely: a predetermined sentence (*had*) such as a penalty against theft (*sariq*). The second is *ta'zir* punishment (a sentence that has not yet been determined) (Hamid, 2013).

Each Agreement contract must be following sharia law as the principal of the business maqashid. In the theory of the contract, the transfer of property rights (*tamlik*) there are five objectives (maqashid sharia) in terms of whether a contract is valid or not. The five maqashid are distribution (*rawaj*), clear (*wudhuh*), maintained (*hifz*), stable (*tsabat*) and fair (*'adl*) (Hamid, 2014; Sahroini and Karim, 2016). Each property must be distributed. This maqashid is very ammah, as the property must be distributed and can be enjoyed by all levels of society in the form of consumption or distribution (Nurhadi, 2018). There are several means used to achieve this (*tadawul*) distribution objective which involves: (Sahroini & Karim, 2016; Johan, et al., 2018): 1). Islam requires a contract, both a business contract (*mua'wadhah*) or a social contract (*tabarru'*) so that each properties can change hands from one party to another. 2). Islam allows contracts that contain a bit of *garar* such as the salam contract as *rikhsah* (relief) so that assets can be transferred with this contract. 3). Islam prescribes agreements that are *luzum* without choice unless they agreed upon the conditions in the contract. 4). Islam forbids the hoarding of property and money because if money is not in circulation, it will cause disruption of financial, commercial and social balance, as Allah says in surah al-Hasyar verse 7, which means: Any properties obtained from the spoils of war (*fai'*) given by Allah to His Messenger (from property) who comes from the inhabitants of the cities is for Allah, for the apostles, relatives, orphans, the poor and those who travel, so that the property does not circulate among the rich people. What the prophet gave you, then accept it and leave what he forbids, and fear Allah. Verily, Allah is severely punished (Depag, 2015).

Islam forbids any form of *riba* practice because it eliminates the sympathy attitude of the *riba* actors towards others and because all the purpose is to get purpose from so many people, including from the property of poor people. This is contrary to Islamic law in building togetherness based on Islamic brotherhood (*ukhwah islamiyah*) (Hamid, 2013). If comparing the purpose of forbidden *riba* and permissibility of Investment and gain profits, then it can be concluded that the purpose of prohibiting *riba* is to avoid laziness in investing assets and cooperation in world affairs (*mu'amalah*) (Hasani, 1416 H). 6). Islam forbids gambling because it is harmful to the production in the community, paralyzing human resources so that investment objectives are not achieved because the property is concentrated only in the hands of gamblers. This can be a dangerous distribution and does not create any production including

moral implications such as hostility and envy (Sahroini & Karim, 2016). 7). Fulfilling the desire for property by facilitating the legal provisions related to the practice of muamalah (human interaction), with the method of al-ashlu fi al-mu'amalah al-Ibahah. The element of it is to transfer ownership, eliminate it, take it (handover), combine it, make an agreement or allow it (Hamid, 2013; Johan, et al., 2018).

Every servant is obliged to work and produce. This is a maqashid that is very urgent for the benefit of Muslims. Among maqashid sharia, it is the obligation to work and produce (Nurhadi, 2018; Nasuka and Subaidi, 2017). This obligation is based on Istiqra 'to the proposition that gives a definite answer explained that work and production is mandatory, according to the word of Allah swt surah al-Mulk verse 15 which means: He is the one who made the Earth easy for you, So walk in all directions and eat some of your provision from Him. and Only to Him you will be (returned after) resurrected (Depag, 2015).

The provisions of the Shari'ah require working to obtain property or earn money then to make a living and manage their ownership so that their product can be distributed for profit. The right of ownership in the Shari'a is as long as it is obtain through the halal work. The ownership objects that are regulated in the Shari'a are: 1). Having physical goods (milk al-yad) and 2). Having benefits (Sahroini and Karim, 2016; Nasuka, 2017). Therefore, it is forbidden to hinder and make it difficult for the owner of the goods to manage and utilize their goods because it is against the maqashid sharia to protect one's ownership rights from legal (*masyru'*) work (Hamid, 2014; Johan, et al., 2018).

Each servant must invest property and invest with the Mudharabah contract. Property investment is one of the purpose set by God as an effort to find and develop wealth to make a profit. The scholars agree that investment in legal assets is mandatory, as long as in the sharia corridor, both individuals and groups (Sahroini and Karim, 2016). Working is mandatory to create maqashid hifzu al-mal min janib al-wujuh (protecting the interests of properties from the aspect of providing assets). 2). Using profits or results following the Shari'a both for world spending or the afterlife without exaggeration and waste. 3). If there is an excess of assets after being used up, funds must be sought not to be stockpiled because it is prohibited in the Shari'a, both arguing with sharia nashs and maqashid sharia, which is to develop properties and prepare the strength of the Ummah to deal with enemies (Hamid, 2014; Febriadi, 2017).

In the book of Ihya 'Ulumuddin, Imam Ghazali condemns people who like to hoard properties without being rotated in the Real sector (Nurhadi, 2018). By his words (Adiwarman, 2007; Gozali, t.th): which means: If someone hoard dinars and dirhams, it is a sin, because these actions will not be useful for themselves and others. While it is supposed to be beneficial among people as a form of human interaction business (muamalah) (Sahroini & Karim, 2016).

Maqashid syariah mudharabah can be seen in two ways, namely: 1). If someone has a property and can manage it, the benefits for themselves by also giving charity to the poor. All business risks are borne by themselves. 2). If unable to manage it, it is prescribed to cooperate or syirkah which aims to help others and strengthen the relationship of each other (Hamid, 2014; Nasuka, 2017). The most important thing is the cause and effect of a business process is the inevitability of the business actors and the parties who make a transaction and are determined to make collaboration (Karim and Sahroni, 2015; Boug, n.y; Sahroini & Karim, 2016).

Every person who does business must balance the benefits and risks (*Al-Kharaj Bi Adh-Dhaman*). This business theory is a principle in muamalat at the level of *qath'i* (sure) through the arguments of the nashs and istiqra ', based on the rule of ushul and the fatwa of ijthad of the scholars. Rasulullah SAW forbide selling goods that are not yet a become a property or

responsibility of a person, and food that has not been handed over (*taqabud*) (Nurhadi, 2018; Johan, et al., 2018).

The cooperation agreement between the investor and the recipient of capital must match profits and risks under any circumstances. The application of the principle of al-kharaj ad-dhaman, in this case, is very logical and clear. Kharaj is profit while Dhaman is responsibility for loss/damage. Both parties must bring mutual benefits and maintain responsibility for losses (Sahroini & Karim, 2016; Nasuka & Subaidi, 2017).

In fact, the property is not damaged and business does not lose, while risk in doing business is real, both parties have the right to take kharaj ad-dhaman (Hamid, 2014). In the above qard agreement there are only two choices: choosing dhaman by giving loan qard al-hasan without interest, and choosing kharaj by surrendering the funds like venture capital, so he is entitled to profit and bears the risk of loss (Hamid, 2014; Sulaeman, 2018).

3.3. Maqashid al-Khassah (Special Purpose in Economics and Business)

Maqashid Khassah in economics and business include maqashid prohibiting riba, maqashid of the difference between buying and selling riba, maqashid prohibition of riba qardh, maqashid prohibition maisir, maqashid khiyar in buying and selling maqashid of giving charity/zakat.

Maqashid prohibits riba *buyu'*. The scholars have different opinions regarding its legal status. The difference lies in the illat of ribawi goods (Karim and Sahroni, 2015). Some say this illat riba is a currency (Yunus, 2001; Fatah, 2000), some are food (Yunus: 2013; Fatah, 2000), *buyu'* is riba arising from the exchange of similar goods of different quality or quantity or different the time of delivery (not cash), this kind of riba was formerly called riba fadl (Nurhadi, 2018). The forbidden riba has the purpose (hikmah / maqashid) that is to avoid gharar in buying and selling transactions because this sale or exchange contains gharar, namely injustice for both parties for the value of each item exchanged. This will cause injustice, also lead to conflict (Adiwaraman, 2004). Another maqashid is that money is not made into a commodity that is traded so that money produce money and does not produce goods, this is very much in accordance with the economic maqashid farthest from gharar and riba (Sahroini & Karim, 2016; Johan, et al., 2018).

Maqashid prohibits the practice of Talaqqi Rukban. This prohibition is in accordance with the hadith of Rasullulah which means: The prophet forbids the practice of *talaqqi rukban* (Bukhari, 38). Ruban means the party who imports the goods, while talaqqi is the party who encounters the seller of the commodity and buys it from them before the seller enters the market. The wisdom of the ban on talaqqi rukban is that supply and demand continue to meet, resulting in a healthy market and a fair price. Whereas talaqqi rukban, on the other hand, will not meet supply and demand, then there will be an unhealthy market and unfair prices (Sahroini & Karim, 2016; Zaki & Cahya, 2015).

Maqashid prohibits Gharar. Gharar is a trait in muamalah which results in part of its principle becomes uncertain (*mastur al-qaqibah*) (AAOIFI, 2010). In its implementation that the two parties in the transaction do not have certainty of the goods that are the object of the transaction both related to quality, quantity of price and time of delivery of goods. So, the second party is disadvantaged (Karim and Sahroni, 2015). Gharar occurs when changing a certain thing to be uncertain (Adiwarman, 2011). Gharar is haram, a transaction containing gharar also included, the prophet said that means: The prophet forbids the sale and purchase containing gharar (Muslim: 156; Bukhari: 264). Imam Nawawi explained that the hadith above

explained the important principle in chapter muamalah (business) which manages unlimited problems (Bahrain, 2010; Nasuka, 2017).

The examples of buying and selling gharar are selling quantity. It is a practice of selling calves in the womb, buying and selling quantities ie ljon, gharar prices ie buying and selling houses 1 unit margin of 20% or 2 units 40% and buying and selling pending ie selling lost items (Adiwarman, 2011; Johan, et al., 2018; Nasuka & Subaidi, 2017). This can lead to disputes and hostility. Maqashid prohibits gharar means that there are no parties to the contract who are disadvantaged because they do not get their rights and there is no dispute and hostility (Rahman, 1996; Sahroni & Karim, 2016). This is following economic theory, namely an equitable agreement. The classic example in this problem is reducing scales and measurements and explaining undue quality/deception (Sahroni & Karim, 2016; Sulaeman, 2018).

Maqashid Hadis Gharar (Abdul, 1992). This is listed in the hadith of the Holy Prophet as follows, which means: The Prophet forbade the buying and selling of gharar and al-hashah (Muslim, 1513). We intellectually understand this hadith, so some actual trading practices may be forbidden such as selling grain in the ground, whereas gharar here is on goods that can be counted (Raisuni, 2003; Febriadi, 2017).

Maqashid prohibited Ba'i Al-Inah. This is in accordance with the hadith of the Holy Prophet, which means: Ibn Umar narrated, that the Prophet said: If a person is really stingy of dinar and dirham, buying and selling 'inah, following the tails of the cows and leaving Jihad in the way of Allah, then Allah will send calamity and will not withdraw it unless they recommit themselves to their religion (HR. Ahmad, 4593). The prohibition has maqashid and the wisdom of avoiding the Hajani Ribawi transaction (manipulation) to do the forbidden practice of riba or practice savings and loans interest with the sale and purchase mode (Bahrain, 2010; Adiwarman, 2011; Sahroni and Karim, 2016; Karim and Sahroni, 2015).

Maqashid khilafiyah *ba'i al-'inah*. In this matter, there are several different opinions from the scholars. The majority of scholars forbid it, such as sahabat, tabiin, mazhan Hanafiyah, Malikiyah and Hanabilah (Nurhadi, 2018). Al-Marghinani in the Hanafi school explains the forbidden ba'i al-inah (Marginani, 2017), ad-Dardiri Maliki scholars also hold the same opinion (Shawi, n.y). Likewise al-Khiraqi, the Hambali scholars forbade this (Qudamah, n.y). Whereas some Syafiiyah fuqaha reinforces ba'i al-inah, they argued with the ijthad principle method, that is, in muamalah, what is seen is zahir and not intention (*al-ibratu bil alfa'z la bil maqashid*). This is also reasonable with the expression of the Shafi'ite imam in al-Umm: *ونكل والله الي قصودهم* "we surrender their intentions to Allah swt" (Nurhadi, 2018). Thus if it is not justified by the Shafi'i school it is also justified because the intention of the buyer is money not goods. The scholars forbid it because this is an attempt to halt the practice of interest-bearing loans (Nurhadi, 2018; Nasuka, 2017). Maqashid of the prohibition of ba'i al-inah is to avoid ribawi hilal transactions (manipulation) to do riba in the practice of savings and loans, this has been explained in the AAOIFI standard (Karim & Sahroni, 2015).

Maqashid prohibition of buying and selling receivables (*ba'i kali bi al-kali*) is *ba'i ad-dain bi ad-dain* or *ba'i nasi'ah bi an-nasi'ah*. It means selling credit (not cash) at a non-cash price, all prices and objects of the transactions are non-cash transactions (Karim and Sahroni, 2015). The evidence which is based on this is the hadith of the Prophet (PBUH) which means: Ibn Umar (may Allah be pleased with him) said Rasulullah SAW said that he forbade the sale and purchase of receivables at a non-cash price (HR. Daruqutniy: 3061; Hakim: 2343). Ijma 'ulama agreed that based on the hadith forbidding bai al-kali bil al-kali and the contract becomes fasid/damaged. Maqashid from the prohibition of not cash into cash in order to achieve the purpose of buying

and selling to get money and goods (Qudamah, t.th; Syaokani, t.th; Manzur, t.th; Rusdy, t.th; Zaki & Cahya, 2015).

Maqashid Khilafiyah Ba'i Ad-Dain Lighairi Al-Madin Bi Tsamanin Hal. The scholars have different opinions about the law. The religious scholars (the opinion of the diligent Hanfiah, Syaf'iyah, Hanbilah & Zhahiriyah) the law is absolutely forbidden both the buying and selling of salam or others (Nurhadi, 2018; Nasuka and Subaidi, 2017). According to Hanfiah the receivables are mal hukmi which cannot be handed over to the seller (Al-Misri, 2001; Hammad, 2001; Faddad, 1421H; Sattar, 2004; Sahroni & Karim, 2016). Regarding the prohibition, the scholars based on the hadith of the Prophet (s) of the Nasa'i Abu Daud Adan Ahmad and al-Hakim, as well as the decisions of the Islamic Jurisprudence Organization of the OIC and Nadwah al-Baraka (Nadwah, 2006; Sulaeman, 2018). Meanwhile, Malikiyah believed that the contract happened to ribawi goods. It must fulfill the requirements of buying and selling ribawi goods in order to avoid the riba of buying and selling (*buyu' riba*). The credit must be paid in cash. If you buy salam, then the transaction must not be in the same currency. If the same sex is not allowed with the same amount and goods other than money (Sahroni & Karim, 2016). The opinion of Imam Ahmad (in one narration), one of the opinions of Syaf'iyah, Ibn Taimiyah and Ibn Qayyim argues that this transaction is absolutely permissible, both buying and selling salam or others. In this case the author is more likely to follow the opinions that allow it (Sahroni & Karim, 2016; Johan, et.all., 2018).

Maqashid prohibition of ikhtikar (Suwikyo, 2015). The definition of the Syafii and Hambali is to hoard goods that have been purchased when prices are increase to sell them at a higher price when needed by residents or many people (Karim & Sahroni, 2015; Sahroni & Karim, 2016). Operationally the monopoly or Ihtikar (manipulation of market in supply) is a seller or producer reducing the supply of product prices to rise. Ihtikar is usually done by making entry barriers that is preventing the seller or other producers from entering the market and he is the solo player in the market (monopoly) (Syarbaini, n.y). Monopoly causes prices to become expensive, because the amount of goods is small and is controlled by monopolists, which can also reduce the production needed by consumers or the general public, this violates the benefits and also being prohibited (Team IIIT, 1997). In this case Umar bin Kahttab had banned monopoly acts like this, which is سوقنا في حكرة لا meaning (Nurhadi, 2018): there should be no monopoly in our market (Hasani, 1416 H). Because it is very dangerous. The scholars like Ibn Qayyim explained, that this responsibility belonged to the ruling power at the time, in order to intervene in monopolists selling goods needed by the general public so that the market price would stabilize (Team IIIT, 1997; Sahroni & Karim, 2016; Sulaeman, 2018).

Maqashid prohibition of *ba'i najasiy*. It is a prohibition of market manipulation in demand, that is if a producer (buyer) creates a fake demand as if there is a lot of demand for a product so that the selling price of the product rises. For example in the stock market, forex market and others. In a variety of ways such as issues, orders, and others (Sahroni & Karim, 2016). Maqashid ban bai najasi is one mode of deception in business that harms other business partners, damages market prices and causes hostility between market participants (Sahroni & Karim, 2016; Febriadi, 2017).

Maqashid *ba'i atain fi bai'ah* (two in one). This is a condition where a transaction is enclosed by two contracts at once, resulting in uncertainty (*gharar*) regarding which contract should be used (valid). In fiqh studies it is called baiatain fi bai'ah (Karim & Sahroni, 2015; Sahroni and Karim, 2016; Nasuka, 2017). This prohibition is in accordance with the hadith of the Prophet (PBUH) which means: From Abu Hurairah, he said, the Prophet actually forbade two contracts in one contract (HR. Tirmizi). According to Nazih Hammad, the substance of the

practice of Two in One is *isythirat aqdin fi aqdin* or do one contract with two contracts or not with a contract (Bahrain, 2010). The terms of the first contract make it uncertain (*gharar*) including the price of goods becomes unclear, the profit will become unclear (Bahrain, 2010). This contract contains *ta'alluq* (the contract is hanging/uncertain) because the two contracts are interrelated, then one contract depends on the other contract (Sahroini and Karim, 2016; Nasuka & Subaidi, 2017).

Maqashid prohibited bribery (*risywah*). This prohibition is based on the Qur'anic text and the hadith in surah an-Nisa verse 29 (Suwikyo, 2015), which means: O you who have believed, do not take your neighbor's wealth by way of vanity, except by the way of trade that applies with equal love among you. and do not kill yourself; Truly Allah is the Most Merciful to you (Depag, 2015). The word trading which comes from the word trade, is very broad in meaning, all buying and selling, leasing, importing and exporting, wages for wages, and all of activities which give rise to the circulation of property including that in the commercial sector (Hamka, 1983; Johan, et al., 2018). What is permissible in consuming the property of others is by trading in a "good pleasure" (good for each other) relationship between you (both parties). Although willingness is something that is hidden in the heart, but the indicators and signs can be seen. *Ijab* and *qabul*, or whatever is known in customs as *handover* are forms used by law to show willingness (Nurhadi, 2018). Based on this verse, Imam Syafii argues that buying and selling is not legal according to the Shari'a but if there is accompanied by words that signify agreement, whereas according to Imam Malik, Abu Hanifah, and Imam Ahmad it is sufficient to *handover* the goods between each other because such actions can already show or signify mutual agreement (Bahreisy, et al, 1990; Johan, et al., 2018).

The scholars have different opinions regarding to what extent the good pleasure can be measured. One group said that the perfect effect of willingness to both parties was after they parted after the contract. According to Syaokani, what was counted as buying and selling was the good pleasure, with willingness, but not necessarily with words, even if actions and gestures that have shown, then it is sufficient. While Imam Syafii and Imam Hanafi require the contract as proof of good pleasure (Halim, 2006). The *Ridha* is a hidden action that cannot be seen, so that it necessary to show the sign of *ridha* through the contract (Halim, 2006; Sulaeman, 2018). The sura surah an-Nisa 29 above is confirmed in the hadith of the Prophet said from Ibnu. Umar RA, which means: Narrated from Ibn Umar, he said the Messenger of Allah condemned the perpetrators of bribery and recipients of bribes (HR. Abu Daud; Tirmizi; Ibnu Majah; Hakim; Ahmad). The *riswah* is an action of giving something to another party to get something that is not his right (Saqar, 1994), the essence of *riswah* is to justify the means to get something (wealth or position) that is desired (lust) even though it has to wrong others. In general, these risks are in the form of doing something that is prohibited by applicable law or to speed up getting something that should be obtained later (takes time) (Sahroini & Karim, 2016).

The maqashid behind the prohibition of *riswah* is so that everyone gets their rights, wages, achievements, according to their work, productivity, real contribution and real charity. Another Maqashid is that every work is done in an *ihsan* (professional) manner based on his ability. It also aims to prohibit everyone from idling, usually the lazy *riswah* perpetrators at work (Sahroini & Karim, 2016). The company manager doing *riswah* is a person who knows that he does not have the skills and ability to assume the position, he can only get a position This is by giving bribes to certain parties to get the position (Al-Misri, 2001: Qardawi, 1994; Nasuka & Subaidi, 2017). Giving something to someone in order to avoid being harmed by himself, this is permissible (Qardawi, 1994). Giving voluntarily without being promised and required (Sahroini & Karim, 2016; Zaki & Cahya, 2015).

Maqashid khilafiyah in the management of non-halal funds. The scholars have different opinions about the recipient and non-halal objects or parties, which are: (Nurhadi, 2018; Nasuka, 2017): 1). The majority of scholars believe that non-halal funds are only for public facilities (*al-mashalih al-ammah*) such as the construction of highways, toilets, clinic, security post, Bridges and others. 2). Other scholars such as Yusuf al-Qardawi and Al-Qurrah said that non-halal funds may be channeled to all social needs (seventh al-khair), both public and non-public facilities such as poor consumptions including community empowerment programs (Karim & Sahroni, 2015). The opinion above is based on the proposition of nash and maqashid, namely; 1). Mashlahat, which is non-halal fund is the public property not belonging to a particular person, it may be channeled to the poor and those who need them and non-halal funds for their owners and lawful for the recipient, both the poor, social institutions, Educational Institutions and others, both of which are opinions Yusuf Qardawi. 2). AAOIFI standards, haram for their owners, are not permitted to be used, either to pay taxes or for other needs, even in a hilah way (Bahrain, 2010). Furthermore, in accordance with the method of fiqh, which means: Any income that cannot be owned, then the income cannot be given to others (Sahroni & Karim, 2016).

Maqashid forbids setting the price (*tas'ir*). Rasullulah SAW forbidding to set the price as the hadith, which means: "People say:" O Messenger of God, prices begin to be so expensive. Set the price for us! "The Messenger of Allah said," Indeed, Allah is the one who set the price, who provide you wealth, and I truly hope to meet alah in the condition that none of you are seeking (recompense from) me for an injustice involving blood or wealth "(HR. Abu Daud; Ibn Majah). Malikiyah interprets this hadith based on benefit, which is to set prices to protect the interests of traders who sell their goods in accordance with the rules of supply and demand. Then the price determination for them is the real injustice (Hamid, 2014; Johan. et. all, 2018).

Maqashid determines the size and the scales (Suwikyo, 2015). Rasulullah SAW explained the rules of the determination of the size and scales in a hadith narrated by Abu Daud which means; "The measurement of the scale is the scale of the Makkah expert, and the size of the measure is the measurement of the Madinah expert" (HR. Abu Daud). The target of this hadith is to equate the standard scales and measurements with a valid measure, using other measurements such as the size of the kilogram as a reference for the scales (Qardawi, 1994; Sulaeman, 2018).

Maqashid contracts in fiqh. Muhyiddin Ahmad said, that the purpose of the contract varies according to its type, the purpose of the contract is a pillar of the building of a contract, so that with the existence of the contract the purpose is achieved. Therefore, goals are important because these will affect certain implications (Dimyauddin, 2010; Nasuka, 2017). The purpose of the contract will be different for each different contracts. For the sale and purchase agreement, the purpose of the contract is to transfer ownership of the goods to the buyer by submitting the sale price. In an ijarah agreement (leasing), the purpose is the transfer of ownership of the value of the benefits of the goods in the presence of rental wages. The motive owned by a person does not affect the contract building. The contract will remain valid as long as the motives that are contrary to the syara 'are not expressed verbally in the procession of the contract (Dimyauddin, 2010). Then all financial transactions are in accordance with the contract and its purpose in order to create and maintain justice between the two contract parties (Sahroni & Karim, 2016; Zaki & Cahya, 2015).

Maqashid contract of sale and purchase. This contract is allowed in Islamic law to meet the buyer's intention to have goods and services also fulfill the seller's desire to gain profit (Sahroni & Karim, 2016; Febriadi, 2017). Maqashid presents witnesses in transactions, this is

for the benefit of Imam Ghazali in interpreting verse 282 surah al-Baqarah verse 282 (Depag, 2015) is that if syar'i does not require a witness to be fair, then we will still require it because syar'i enforces the syahadat which is *istbut al-Huquq* (assigning one's rights) and *huquq* cannot be determined by a *fasiq* person (Nurhadi, 2018; Nasuka & Subaidi, 2017).

Maqashid sharia records the debts. Allah says in surah Al-Baqarah (2) verse 282, which reads, which means: O you who have believed, when you contract a debt for a specified term, write it down (Depag, 2015). Prohibition of taking advantage through *riba* and the orders of charity can give the impression that the Qur'an does not sympathize with people who store the property or hoard it (Nurhadi, 2018). That wrong impression is erased through this verse, which essentially instructs to preserve property by writing even a small amount of debt and witnessing it. If that impression were true, surely there would not have been such detailed demands regarding the preservation and writing of the number of debts (Sihab, 2005). Sufyan ats-Tsauri narrated from Ibn Abbas, "This verse was revealed to be related to the matter of *salam* (lend the money) until a certain time. God said, "you should write it" is a command from Allah to record an archive. The command here is a guidance, not mandatory (Rifai, 1999). This verse states that the debt and non-cash business transactions are carried out in a good way so as not to cause slander, by writing or recording amounts of debts and accompanied by third-party witnesses (Oni & Karim, 2016). The record of Maqashid on the debt were in the opinion of Ibn Assyria. He commented on the differences in scholars regarding the law of recording debts, some consider *sunnah* and some require it. The aim is to bind the parties to the contract and anticipate hostilities (*khusumah*) that may occur due to unrecorded debts that caused a person to fail to pay (Hasani, 1416 H; Johan. et. all, 2018).

Maqashid forbids wasting properties. This is contained in the Qur'an surah al-Isra verses 26-27, as follows, which means: 26. And give to families who are close to their rights, to the poor and those who are on the way of their journey and do not waste (your possessions) excessively. In fact, the Spenders are devils and the devils are very disbelievers to their Lord (Depag, 2015). The essence of surah al-Isra 'verses 26-27 ordered the obligation to fulfill the rights of close family, poor people and people who are on the journey. The verse stipulates that they must provide assistance, help and fulfill their basic needs, and the verse prohibits wasting properties. Then the purpose of this prohibition is not to waste property, the existence of assets will be protected and can be distributed according to the above recommendations (Hasani, 1416 H; Nasuka, 2017). The Maqashid is to spend properties fairly, and make the efficient and smart consumption of the property, so those excess assets can be used for *infaq* and charity in the way of God (Business, n.y; Sulaeman, 2018).

Maqashid orders to leave buying and selling transactions when the Friday prayer is approaching. This is explained by Allah swt, in the Qur'an surah al-Jumu'ah verse 9 (Nurhadi, 2018: 80), which means: O believers, when called to perform Friday prayers, Then hasten to remember Allah and leave the transaction of buying and selling. That is better for you if you understand (Ministry of Religion, 2015). The above fact is not actually prohibiting the substance of buying and selling, only *ihtiyati* caused by buying and selling transaction that enable a person to come late to the prayer so that their praying process is not perfect or he might skip it due to the enjoyment of doing business (Raisuni, 2003; Hasani, 1416 H; Nasuka & Subaidi, 2017, Oni & Karim, 2016; Johan. et. all, 2018) .

Maqashid obligation to give *zakat* (charity). Allah Almighty says in surah at-Taubah verse 103, which means: Take *zakat* from some of their properties, through this *zakat*, you cleanse and purify them and also pray for them. Verily, your prayers (become) peace of mind for them. And Allah is All-Hearing, All-Knowing (Depag, 2015; Al-Qatthan, 1964; Shaykh, n.y). These words

emphasize that zakat is prescribed for a specific purpose, which is to get used to giving charity (Sahroini & Karim, 2016; Sulaeman, 2018).

From the explanation above, the importance of maqashid sharia to be the operational basis of Islamic economic institutions is to lie on the benefit and competitiveness of the agreement between transaction actors. It can be done by considering on the benefit of the muktabarah or goodness which supported by sharia or the proposition, either the general or specifically or qias proposition (*jali* and *khafi*). For example is the contract of bai innah, bai dayan, tawaruk, and others which is in Malaysia, it is justified and allowed, but in Indonesia it is still under debate.

4. Conclusion

The implementation of maqashid shari'a in the operation of Islamic economic business is extremely needed. In human interaction (mu'amalah), the beneficial economic business becomes a key stage for the sustainability of the transaction. Therefore, the implementation of Maqashid Shari'ah is actually an elaboration of the great Maqashid (the purpose) which is called as *hifzu al-mal* (preservation of property) and fulfilling the purpose and mashlahah of the properties. Sometimes, preserving and maintaining the purpose of these assets here are in terms of the way to get it (*min janibi al-wujud*) or in terms of maintaining assets that are already our possession (*min janibi al-'adam*). *Hifzu al-mal* is a group of methods in the field of muamalah, this method is translated by *maqashid syari'ah ammah* (general purposes) and *maqashid khassah* (specific purpose) also called as maqashid juz'iyah which is very numerous and countless.

Maqashid khassah is the result of istiqlal of scholars towards the nash and the laws of shari'ah which results in certainty (*qath'i*) that these laws are set as a goal that has consequences and implications. In the operational implementation of sharia economic business, the benefit must be following the Shari'a proposition, which is the Islamic economic business transaction. Then it can be done by prioritizing the benefit according to sharia and the proposition as well as antaradhi minkum (mutual pleasure) that in line with the sharia agreement, although the law is still being debated. For example the bai adad dayan contract, bargaining contract and others.

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