



## Al-Muhajirin International Conference

### Qur'anic interpretation on the principles of Islamic economics

**Chica Nurul Awalia<sup>1</sup>**

Sekolah Tinggi Agama Islam Darussalam Kunir

Email: chica@darussalamuniversity.ac.id

**Fahri Dwi Ramadhan<sup>2</sup>**

Sekolah Tinggi Agama Islam Darussalam Kunir

Email: fahri@darussalamuniversity.ac.id

**Muhammad Fathu Rozak<sup>3</sup>**

Sekolah Tinggi Agama Islam Darussalam Kunir

Email: fathu@darussalamuniversity.ac.id

**Karyono<sup>4</sup>**

Sekolah Tinggi Agama Islam Darussalam Kunir

Email: karyono@darussalamuniversity.ac.id

#### **Abstract:**

This article aims to analyze Qur'anic verses pertaining to Islamic economic principles. Islamic economics is a system governed by *sharia*-based guidelines. This study employs a qualitative approach to examine perspectives regarding investment concepts within Islam. Data were sourced through extensive literature review and analyzed descriptively. The findings, referencing Bank Indonesia (2018), outline six foundational principles in *sharia* economics: zakat, prohibition of *riba* (usury), prohibition of *maysir* (gambling), transparency in information, charitable giving including *sadaqah* and *waqf*, and rules governing *mu'amalat* (transactions). These principles are applied to key instruments of Islamic economics. The primary references for this research include Qur'anic verses such as Q.S. al-Jumu'ah: 10, Q.S. al-Hashr: 7, and Q.S. al-Isrā' : 29, which serve as the scriptural foundation of the study.

**Keywords:** Al-Jumu'ah; al-Hashr; al-Isrā'; Islamic economics; Qur'anic exegesis

#### **INTRODUCTION**

The principles of Islamic economics are grounded in five universal values: *tawhīd* (faith), *'adl* (justice), *nubuwwah* (prophethood), *khilāfah* (governance), and *ma'ād* (accountability in the hereafter). From these core values arise three derivative principles: plural ownership of property, freedom of economic activity, and social justice (Karim, 2022).

Yusuf al-Qaradawi, in his work *Konsep Ekonomi*, underscores the significance of Islamic economics (*shari'ah* economics) as a theocentric system where all economic endeavors—production, distribution, consumption, import, and export—are intrinsically connected to divine purpose and oriented towards the worship of Allah. He argues that in the modern global context, which often neglects ethical and moral

frameworks, the reinforcement of Islamic business ethics is crucial for sustainable economic practices (Mustika Ramadani & Rakhmah, 2020).

Khurshid Ahmad, in *Research in Islamic Economics (Islamic Perspectives)*, defines Islamic economics as a systematic approach to comprehending economic issues and human behavior through the prism of Islamic teachings. It encompasses a holistic worldview that integrates both worldly and eschatological dimensions, positioning itself as an alternative to the conventional economic paradigms which are perceived as inadequate in fostering long-term stability (Kristiyanto, 2022).

Although previous studies have investigated aspects of Islamic consumption patterns, there remains a gap in scholarly work regarding the exegesis of economic-related Qur'anic verses in the context of Islamic economic principles. This study addresses that gap by analyzing Qur'anic verses through the lens of Islamic economics.

A qualitative methodology is employed to capture the richness of the data and the complex social and spiritual dimensions it entails. Qualitative research is particularly suited to exploring human actions shaped by beliefs, values, and socio-cultural backgrounds (Ardianto, 2019).

Primary data are derived from selected Qur'anic verses and their interpretations by authoritative *mufassirūn* (exegetes) and *fuqahā'* (jurists). These sources were compiled through comprehensive literature review. The analytical approach used is content analysis, which involves identifying themes, patterns, and meanings from the texts in order to construct a coherent understanding of Islamic economic principles.

## DISCUSSION AND ANALYSIS

### *Understanding the Principles of Islamic Economics*

The principles of *shari'ah* economics are rooted in the economic transactions prescribed in the Qur'an, aligning with the roles and responsibilities of Muslims as producers, consumers, and capital owners within an Islamic framework. These principles are an attempt to regulate and guide economic behavior in accordance with divine law.

As previously mentioned, the foundational values of Islamic economics—*tawhīd* (faith), *'adl* (justice), *nubuwwah* (prophethood), *khilāfah* (governance), and *ma 'ād* (eschatology)—serve as the philosophical base for Islamic economic theory. These values manifest in three practical principles: (1) plural ownership of property, (2) freedom of economic action with responsibility, and (3) social justice (Karim, 2022).

The structure of *shari'ah*-based economic order is defined by the following characteristics:

1. **Economic activity as an act of worship**, performed with full accountability to Allah.
2. **Justice in the profit and risk-sharing system**, emphasizing equitable treatment and distribution.
3. **Prohibition of riba** (usury) in all economic activities, promoting real sector transactions over speculative ones.
4. **Integration of profit and spirituality**, exemplified by mandatory almsgiving through *zakāt* or *infaq*.
5. **Promotion of cooperation**, such as partnerships and mutual assistance in trade, with wealth redistribution for collective welfare.

6. **Encouragement of social participation**, enabling individuals to engage freely in business within the boundaries of Islamic ethics.
7. **Rejection of hoarding and monopolization**, ensuring wealth circulation among all members of society.

Although these principles originate from Islamic law, the *shari'ah* economic system is designed to be universally inclusive, transcending religious affiliations while maintaining its spiritual foundations in *tawhid* and *taqwā*. This distinguishes it from conventional economic systems by introducing strict ethical and legal norms (Rifka Sitoresmi, 2023).

The ten foundational principles derived from trusted Islamic economic literature are as follows:

1. **Faith (īmān)**  
All participants must consistently adhere to Islamic legal and ethical standards, which derive from the Qur'an and *hadīth*, as interpreted by recognized scholars.
2. **Benefit (maṣlahah)**  
Contrary to the profit-maximizing motives in conventional economics, Islamic economics upholds the collective welfare and enhancement of societal well-being.
3. **Human resources**  
Economic actors are expected to avoid deceit, fraud, and injustice, maintaining ethical conduct in all transactions (Mustika Ramadani & Rakhmah, 2020).
4. **Wealth as a trust**  
Wealth is considered a divine trust (*amānah*), temporarily held by humans to be utilized for the common good.
5. **Justice ('adl)**  
Justice is foundational. Economic justice mandates equal access to opportunities and fair treatment across all social strata.
6. **Brotherhood (ukhuwwah)**  
Solidarity and mutual assistance are vital. No one should seek personal gain at the expense of communal harmony.
7. **Ethics (akhlāq)**  
Economic activities are acts of worship (*'ibādah*) if conducted ethically in accordance with *shari'ah*.
8. **Governmental involvement**  
Regulatory oversight is necessary to ensure economic justice and alignment with *shari'ah* principles.
9. **Freedom with responsibility**  
Islam permits freedom in economic matters, but with accountability in both worldly and eschatological terms.
10. **Collaboration**  
Cooperation is encouraged to foster equitable growth, productivity, and the spread of economic blessings (*barakah*).

These principles frame Islamic economics not merely as a financial system, but as a comprehensive moral and social paradigm designed to harmonize spiritual values with economic functionality.

### ***Qur'anic Foundations of Islamic Economic Principles***

Islamic economic activities are generally categorized into three domains: production, distribution, and consumption.

1. **Production** refers to the creation of goods and services to fulfill the needs of society.
2. **Distribution** ensures that these goods and services reach the intended consumers, including mechanisms to maintain equity and accessibility.
3. **Consumption** involves the utilization of products and services to satisfy human needs, in accordance with moral and ethical values.

These fundamental categories are not only discussed in classical Islamic economic literature but are also reflected in the Qur'an. The following verses have been identified as directly addressing economic principles within these three domains:

#### Production – Q.S. al-Jumu'ah (62):10

فَإِذَا قُضِيَتِ الصَّلَاةُ فَلَا تَشْرُوْا فِي الْأَرْضِ وَأَبْتَغُوا مِنْ فَضْلِ اللَّهِ وَأَدْكُرُوا اللَّهَ كَثِيرًا لَعَلَّكُمْ تُفْلِحُونَ

*“And when the prayer is concluded, disperse within the land and seek from the bounty of Allah, and remember Allah often that you may succeed.”*

This verse provides a theological basis for economic engagement post-prayer. It emphasizes the harmony between religious obligations and worldly endeavors, encouraging Muslims to seek lawful (*halāl*) sustenance while maintaining remembrance of Allah. Economic productivity, in this context, is viewed as a means of spiritual and worldly success.

#### Distribution – Q.S. al-Hashr (59):7

مَا أَفَاءَ اللَّهُ عَلَى رَسُولِهِ مِنْ أَهْلِ الْفَرَقَى فَلَلَّهِ وَلِرَسُولِهِ وَلِذِي الْقُرْبَى وَالْمُسَاكِينِ وَأَبْنِ السَّبِيلِ...

*“What Allah has bestowed upon His Messenger from the people of the towns—it is for Allah and the Messenger and for [his] near relatives and orphans and the needy and the [stranded] traveler...”*

The verse sets forth the divine allocation of wealth obtained without battle (*fay'*) and its obligatory redistribution to specific societal groups. It also serves as a critique of wealth accumulation among the affluent, mandating redistribution to avoid economic monopolization and promote social welfare and justice.

#### Consumption – Q.S. al-Isrā' (17):29

وَلَا تَجْعَلْ يَدَكَ مَعْلُوَةً إِلَى عُنْقِكَ وَلَا تَبْسُطْهَا كُلَّ الْبَسْطِ فَتَقْعُدْ مَلُومًا مَحْسُورًا

*“And do not make your hand as chained to your neck or extend it completely and [thereby] become blamed and insolvent.”*

This verse instructs moderation in spending, condemning both miserliness and extravagance. It promotes a balanced economic ethic in personal and communal consumption, which aligns with the broader Islamic vision of financial responsibility and sustainability.

Each of these verses contributes to the comprehensive Qur'anic perspective on economics, integrating ethical mandates, social responsibility, and divine accountability into everyday financial behavior. They not only affirm the significance of

economic conduct in Islam but also frame it within the larger context of *'ubūdiyyah* (servitude to God) and *maṣlaḥah* (public interest).

### ***Interpretation of Qur'anic Verses on Economic Principles***

The Qur'anic perspective on economics is deeply rooted in its ethical, spiritual, and social dimensions. The three selected verses—Q.S. al-Jumu'ah: 10, Q.S. al-Ḥashr: 7, and Q.S. al-Isrā': 29—each offer unique insights into the foundational principles of Islamic economic thought.

**Q.S. al-Jumu'ah (62):10 – Principle of Production and Economic Endeavor**  
 فَإِذَا قُضِيَتِ الْصَّلَاةُ فَانشِرُوا فِي الْأَرْضِ وَابْتَغُوا مِنْ فَضْلِ اللَّهِ وَأَذْكُرُوا اللَّهَ كَثِيرًا لَعَلَّكُمْ تُفْلِحُونَ

*“And when the prayer is concluded, disperse within the land and seek from the bounty of Allah, and remember Allah often that you may succeed.”*

This verse reveals a fundamental Islamic ethic: balancing *ibādah* (worship) with *'amal* (worldly labor). After fulfilling their communal religious obligation—Friday prayer—Muslims are encouraged to return to their work, seeking lawful provision through permissible means. According to classical exegesis (e.g., Ibn Kathīr), this command to “disperse” is not only permissive but recommendatory (*mandūb*), affirming that economic activity itself is a form of obedience when aligned with divine remembrance and ethical conduct.

The Qur'an emphasizes that prosperity (*falāh*) is not only spiritual but material, achieved through ethical labor coupled with constant remembrance of God. Thus, productivity in Islam is not detached from worship, but rather an extension of it (Karim, 2022).

**Q.S. al-Hashr (59):7 – Principle of Distribution and Social Justice**  
 مَا أَفَاءَ اللَّهُ عَلَى رَسُولِهِ...  
 “What Allah has bestowed upon His Messenger... [is to be distributed to]

*Allah, the Messenger, his close relatives, orphans, the needy, and the traveler...”*

This verse discusses the allocation of *fay'*—wealth gained without direct combat—and outlines a divinely ordained distribution mechanism. It rejects the concentration of wealth among the elite and commands its circulation among socially vulnerable groups. This serves as a critical commentary on socio-economic disparities, seeking to establish a just economic order that prevents monopolization by the wealthy (Kristiyanto, 2022).

The clause “so that it will not become a perpetual distribution among the rich among you” underscores the Qur'anic commitment to equity. The verse implies that wealth, when left unchecked, tends to circulate within privileged classes, reinforcing inequality. Hence, the Islamic state is responsible for facilitating just distribution, as this reflects divine will.

**Q.S. al-Isrā' (17):29 – Principle of Consumption and Moderation**  
 وَلَا تَجْعَلْ يَدَكَ مَعْلُوَةً إِلَى عُنْقِكَ وَلَا تَبْسُطْهَا كُلَّ أَبْسَطِ...  
 “And do not make your hand as chained to your neck nor extend it completely and become blamed and regretful.”

This metaphorical expression condemns both miserliness and extravagance. Islam promotes *wasaṭiyah* (moderation) in consumption as a means to preserve dignity and prevent economic distress. Spending must align with one's capacity, ensuring sufficiency without excess.

The verse offers a practical guideline for personal finance: avoid hoarding, but also refrain from irresponsible expenditure. According to Prophetic traditions (*ahādīth*), those who exercise financial prudence will never fall into destitution. This principle contributes to long-term financial stability and reflects a deep interconnection between moral character and economic behavior (Mustika Ramadani & Rakhmah, 2020).

Together, these verses reflect a Qur'anic blueprint for a balanced, ethical, and just economic system. They challenge both unrestrained capitalism and rigid asceticism by establishing a path of moderation, responsibility, and divine accountability.

## CONCLUSION

Based on the analytical findings, this study identifies three Qur'anic verses that serve as foundational references for the principles of Islamic economics.

1. **Surah al-Jumu'ah (62):10** underpins the principle of *production*, emphasizing the balance between spiritual obligations and lawful economic activities. The verse illustrates that seeking sustenance through permissible means after fulfilling acts of worship is a legitimate and even encouraged form of obedience in Islam.
2. **Surah al-Hashr (59):7** addresses the principle of *distribution*, underscoring the importance of equitable wealth circulation. It stipulates that resources should be distributed among specific social groups, including the needy and travelers, to prevent the accumulation of wealth within elite classes, thereby ensuring social justice.
3. **Surah al-Isrā' (17):29** outlines the principle of *consumption*, warning against both stinginess and extravagance. It advocates for moderation in financial behavior, fostering economic sustainability at the individual and societal levels.

These verses collectively demonstrate that Islamic economics is deeply intertwined with ethical values and spiritual consciousness. Islamic economic principles are not only regulatory mechanisms but also moral imperatives rooted in the Qur'an. They offer a holistic framework that integrates economic function with theological and social responsibility. Hence, Islamic economics presents itself as a viable alternative model aimed at achieving balance, justice, and collective prosperity in both temporal and eternal dimensions.

## References

Ardianto, Y. (2019). *Memahami metode penelitian kualitatif*. Direktorat Jenderal Kekayaan Negara. <https://www.djkn.kemenkeu.go.id/artikel/baca/12773/Memahami-Metode-Penelitian-Kualitatif.html>

Ashari, A. (2021). *Pengertian produksi, distribusi, dan konsumsi dalam kegiatan ekonomi beserta contohnya*. Bobo. <https://bobo.grid.id/read/082552238/>

Karim, A. (2022). *Ekonomi mikro Islami* (hal. 17). Jakarta: Rajawali Pers.

Kristiyanto, R. (2022). *Konsep ekonomi Islam*. Yogyakarta: Deepublish.

Mustika Ramadani, D., & Rakhmah, S. (2020). *Pemikiran Yusuf al-Qardhawi mengenai etika ekonomi Islam*. Jurnal Ekonomi Syariah, 8(1), 12–25.

Ridawati, M. (2021). *Redefinisi keilmuan ekonomi Islam Indonesia (Studi atas pemikiran ekonomi Islam Adiwarman Azwar Karim)*. Jurnal Ekonomi dan Hukum Islam, 9(2), 55–67.

Rifka Sitoresmi, A. (2023). *Mengenal prinsip ekonomi Islam yang perlu diketahui kaum Muslim*. Muslim.or.id. <https://muslim.or.id>