INSTITUT AISYIYAH SULAWESI SELATAN (INASS)
EL-IQTISHOD
Jurnal Kajian Ekonomi Syariah

Maqasid al-Shariah in Islamic Economics: A Conceptual Analysis of Financial Institutions and Economic Activities

Musliadi[1] *, Abdul Aziz Anwar[2], Kamaruddin[3]

[123]Department of Dirasah Islamiyah (Islamic Studies), Concentration in Sharia (Islamic Law), Postgraduate Program, UIN Alauddin Makassar, Makassar, Indonesia

*Corresponding author: musliadimustari23@gmail.com

Abstract

The rapid growth of the Islamic economy has not been fully accompanied by the effective realization of the objectives of Sharia in economic practice. Various economic activities and Islamic financial institutions continue to face challenges in achieving justice, equitable welfare, and public benefit (*maslahah*) as the primary objectives of the Islamic economic system. Therefore, this study aims to analyze the concept of *maqashid shariah* in Islamic economics, examine its implementation in economic activities and Islamic financial institutions, and evaluate its application within the contemporary economic context. This research employed a normative legal research design using a library research method with conceptual and analytical approaches. The data were collected from relevant books, scholarly journal articles, and academic documents, and were analyzed through content analysis. The findings indicate that *maqashid shariah* serves as the fundamental conceptual framework guiding the Islamic economic system toward public welfare through the protection of religion, life, intellect, lineage, and wealth. Although its implementation has been reflected in various economic activities and Islamic financial institutions, it remains predominantly focused on formal Sharia compliance rather than achieving the substantive objectives of *maqashid shariah*. Consequently, the implementation of *maqashid shariah* should be strengthened by emphasizing social responsibility, distributive justice, and sustainability to enhance the contribution of the Islamic economic system to economic development and societal welfare.

Keywords: *maqashid shariah*; Islamic economics; Islamic economy; Islamic financial institutions; *maslahah*.

1. Introduction

Economic activity in Islam is not merely viewed as an effort to fulfill material needs, but also as an integral part of implementing Islamic law (Shariah) with the ultimate objective of promoting human well-being (*maslahah*). Unlike conventional economic systems that primarily emphasize growth and profit maximization, Islamic economics is founded upon the principles of justice, balance, and social responsibility in every economic activity. Consequently, the success of an economic system is not measured solely by increased productivity or wealth accumulation, but also by its ability to enhance the overall welfare of society (RAFIFAH & AMBO, 2024).

In recent years, Islamic economics has experienced substantial growth through the expansion of Islamic banking, Islamic non-bank financial institutions, the halal industry, and Shariah-compliant digital financial services. This development reflects the increasing acceptance of Islamic economics as a viable alternative to modern economic systems. Despite this progress, several fundamental challenges remain. These include the dominance of *murabahah*-based financing, a stronger emphasis on profitability than on social functions, and the limited effectiveness of wealth distribution in improving public welfare. These conditions indicate that institutional expansion has not always been accompanied by the realization of the fundamental objectives of Shariah in the economic sphere (Nursanty *et al., n.d.*).

To address these challenges, *Maqasid al-Shariah* provides a strategic conceptual framework for the development of Islamic economics. *Maqasid al-Shariah* refers to the higher objectives of Islamic law, namely the preservation of religion (*hifz al-din*), life (*hifz al-nafs*), intellect (*hifz al-'aql*), lineage (*hifz al-nasl*), and wealth (*hifz al-mal*). These five objectives serve as the normative foundation for all economic activities, ensuring that they generate not only economic benefits but also social justice, equitable wealth distribution, and sustainable development. Therefore, *Maqasid al-Shariah* should not be understood solely as a legal doctrine, but also as a comprehensive paradigm for formulating economic policies and practices that promote public welfare (Karimullah, 2023).

Numerous studies have examined *Maqasid al-Shariah* from different perspectives. Dusuki and Bouheraoua argue that *Maqasid al-Shariah* provides a guiding framework for the development of Islamic finance by ensuring that Islamic financial institutions pursue not only profitability but also social welfare (Ishak & Nasir, 2021). Muallimah identifies *Maqasid al-Shariah* as the foundation of Islamic economic development, emphasizing the balance between economic growth and distributive justice (Muallimah, 2025). Other studies further demonstrate that the implementation of *Maqasid al-Shariah* strengthens the social performance of Islamic financial institutions by improving financial inclusion, promoting equitable wealth distribution, and reducing poverty (Fattah, 2024). Nevertheless, most existing studies examine *Maqasid al-Shariah* only partially, either from a conceptual perspective or through institutional performance measurement. As a result, they do not provide a comprehensive understanding of the relationship between the foundational principles of *Maqasid al-Shariah*, their implementation in economic activities, their application within Islamic financial institutions, and the evaluation of their overall achievement.

Based on these considerations, this study aims to analyze the concept of *Maqasid al-Shariah* in Islamic economics by examining its conceptual foundations, its implementation in economic activities, its application within Islamic financial institutions, and the evaluation of its implementation. This study is expected to provide a more comprehensive understanding of the role of *Maqasid al-Shariah* as a fundamental framework for establishing an Islamic economic system that promotes justice, advances public welfare, and remains relevant to contemporary economic development.

2. Literature Review

The Concept and Levels of *Maqasid al-Shariah* in Islamic Economics

Maqasid al-Shariah is a fundamental concept in Islamic economics that seeks to achieve social welfare through justice and ethical conduct in economic transactions. It refers to the higher objectives intended by Islamic law (*Shariah*). In general, *Maqasid al-Shariah* is understood as the pursuit of public benefit (*maslahah*) while preventing harm (*mafsadah*) in human life (Algifari & Andrini, 2024).

From an academic perspective, *Maqasid al-Shariah* is not only regarded as a normative objective of Islamic law but also as a conceptual framework for developing a just economic system. Asyraf Wajdi Dusuki and Samir Bouheraoua argue that *Maqasid al-Shariah* guides the Islamic financial system to pursue not only profitability but also social welfare (Dusuki & Bouheraoua, 2011).

Furthermore, the implementation of *Maqasid al-Shariah* contributes not only to economic growth but also to poverty reduction and the promotion of social justice (Algifari & Andrini, 2024). Muhammad al-Tahir Ibn Ashur defines *Maqasid al-Shariah* as the values and wisdom underlying every ruling of Islamic law, whether general or specific.(Ashur, 2006) Similarly, Ahmed al-Raysuni describes *Maqasid al-Shariah* as the objectives that Islamic law seeks to achieve in order to realize human welfare (Al-Raysuni, 1995).

These perspectives demonstrate that *Maqasid al-Shariah* has a broad scope. It functions not only as a theoretical concept in Islamic jurisprudence but also as a practical guideline for economic activities. Accordingly, every economic activity in Islam should consider the broader welfare of society. *Maqasid al-Shariah* serves as a framework to ensure that economic activities extend beyond material gain by taking into account their social and ethical consequences.

From the perspective of *usul al-fiqh*, *Maqasid al-Shariah* is classified into three hierarchical levels: *dharuriyyat* (essential needs), *hajiyyat* (complementary needs), and *tahsiniyyat* (embellishment needs). This classification reflects the comprehensive structure of Islamic law in addressing both essential and supplementary human needs. According to Abu Ishaq al-Shatibi, Islamic law seeks to preserve five fundamental interests: religion (*al-din*), life (*al-nafs*), intellect (*al-'aql*), lineage (*al-nasl*), and wealth (*al-mal*) (Al-Syatibi, 1997).

To better understand *Maqasid al-Shariah*, Muslim scholars classify its objectives into these three levels based on their degree of necessity for human life.

1. **Dharuriyyat (Essential Needs)**

Dharuriyyat refers to the essential needs that must be fulfilled to preserve human existence. Within the framework of *Maqasid al-Shariah*, this level encompasses the protection of five fundamental elements: religion (*al-din*), life (*al-nafs*), intellect (*al-'aql*), lineage (*al-nasl*), and wealth (*al-mal*).(Anugrah & Risdayanti, 2026).

In Islamic economics, the principle of *dharuriyyat* is reflected in various Shariah regulations, such as the prohibition of *riba* (usury or interest) and the obligation to pay *zakat*. The prohibition of *riba* aims to prevent injustice and exploitation in economic transactions, while *zakat* functions as a mechanism for wealth redistribution to promote social equity. This concept demonstrates that Islamic economics is concerned not only with economic growth but also with safeguarding the fundamental needs of individuals. It highlights that the objectives of the Islamic economic system extend beyond wealth creation toward achieving inclusive and equitable prosperity.

2. ***Hajiyyat* (Complementary Needs)**

Hajiyyat refers to complementary needs that alleviate hardship and facilitate human life. Although these needs are not as essential as *dharuriyyat*, they remain important for improving the quality and convenience of daily living (Az-Zuhaili, 1985).

In Islamic economic practice, *hajiyyat* is reflected in the flexibility provided within Shariah-compliant transactions, including installment-based sales, profit-and-loss sharing financing, and various innovations in Islamic financial products. From the author's analysis, the concept of *hajiyyat* illustrates the flexibility of Islamic law in responding to the dynamics of the modern economy. This principle enables Islamic economic institutions to remain relevant and adaptive while maintaining compliance with Shariah principles.

3. **Tahsiniyyat (Embellishment Needs)**

Tahsiniyyat refers to complementary needs that enhance and perfect human life, particularly in relation to ethics, morality, and good conduct (Jasser Auda, 2008).

In economic activities, *tahsiniyyat* is reflected through the application of Islamic business ethics, including honesty, trustworthiness (*amanah*), transparency, and the prohibition of fraud and deception. These ethical values constitute an essential foundation for establishing a fair and sustainable economic system. A deeper analysis indicates that *tahsiniyyat* plays a strategic role in preserving moral integrity within economic activities. Even a well-designed economic system may fail to achieve justice if ethical values are neglected and dishonest behavior becomes prevalent.

Overall, these three levels of *Maqasid al-Shariah* complement one another in promoting human welfare. *Dharuriyyat* ensures the protection of essential needs, *hajiyyat* facilitates ease and flexibility, and *tahsiniyyat* enhances ethical and moral excellence. Together, they provide a comprehensive framework for developing an Islamic economic system that promotes justice, social welfare, and sustainable development.

3. Research Method

This study employs a normative legal research design using a library research method. It examines the concept of *Maqasid al-Shariah* in Islamic economics through an extensive review of relevant literature, including books, peer-reviewed journal articles, and academic publications that discuss *Maqasid al-Shariah* and its implementation in economic activities and Islamic financial institutions. Library research was selected because the study focuses on a conceptual analysis of scholarly perspectives and the development of *Maqasid al-Shariah* discourse within the field of Islamic economics.

The study adopts both a conceptual approach and an analytical approach. The conceptual approach is used to examine the definitions, objectives, levels, and fundamental principles of *Maqasid al-Shariah* that underpin the Islamic economic system based on the perspectives of both classical and contemporary Muslim scholars. Meanwhile, the analytical approach is employed to examine the implementation of *Maqasid al-Shariah* in economic activities, its application within Islamic financial institutions, and the relationship between its normative foundations and contemporary Islamic economic practices.

The data were analyzed using content analysis. This method involved systematically identifying, classifying, and interpreting information obtained from the selected literature. The analysis was conducted through the processes of data reduction, data presentation, and conclusion drawing to identify relationships among key concepts and develop a comprehensive synthesis of the implementation of *Maqasid al-Shariah* in Islamic economics. Through this analytical framework, the study seeks to provide a comprehensive understanding of the role of *Maqasid al-Shariah* as a foundational framework for developing an Islamic economic system that promotes justice, public welfare, and sustainable development.

4. Results

The Implementation of *Maqasid al-Shariah* in Economic Activities

The findings reveal that the implementation of Maqasid al-Shariah in Islamic economics aims to establish an economic system that prioritizes not only economic growth but also justice, equitable wealth distribution, and social welfare. Economic activities are viewed as integral components of achieving *maslahah* (public welfare), thereby aligning economic objectives with the broader purposes of Islamic law (Srisusilawati *et al.*, 2022).

The findings further indicate that the implementation of Maqasid al-Shariah is reflected through the prohibition of *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (gambling), which are intended to protect wealth (*hifz al-mal*) while promoting fairness and transparency in economic transactions. Islamic financial institutions also implement profit-and-loss sharing mechanisms that distribute risks and returns proportionally among contracting parties, thereby supporting distributive justice within the financial system (Salim & Susetyo, 2025).

The results also demonstrate that wealth redistribution through zakat, infaq, and sadaqah constitutes an important component of Maqasid al-Shariah implementation. These instruments are designed to reduce social inequality, prevent wealth concentration, and promote broader social welfare. In addition, Sharia-compliant financing for Micro, Small, and Medium Enterprises (MSMEs) has been identified as an important strategy for improving productivity, increasing financial inclusion, and alleviating poverty (Munir, 2017).

However, the findings show that the implementation of Maqasid al-Shariah remains largely normative. Islamic financial institutions continue to demonstrate a stronger emphasis on profitability than on achieving the substantive objectives of Maqasid al-Shariah. Consequently, the realization of social justice and public welfare has not yet reached its optimal level despite formal compliance with Sharia principles.

The Implementation of *Maqasid al-Shariah* in Islamic Financial Institutions

The findings indicate that Maqasid al-Shariah serves as a strategic foundation for the development of Islamic financial products and services. Financial innovations such as mudharabah, musharakah, Islamic microfinance, sukuk, Islamic fintech, and takaful have been developed to ensure compliance with Sharia principles while simultaneously promoting economic inclusion and public welfare (Rizal, 2011).

The results further reveal that Islamic financial institutions implement profit-and-loss sharing systems as alternatives to conventional interest-based financing. These mechanisms are intended to establish fairness in financial transactions by distributing risks and returns proportionally among stakeholders. Furthermore, Islamic financial institutions actively support MSME financing as part of their contribution to economic development, poverty reduction, and equitable wealth distribution (Dusuki & Bouheraoua, 2011).

The findings also show that the implementation of Maqasid al-Shariah is supported by Indonesia's regulatory framework, particularly the legal provisions governing Islamic banking. These regulations emphasize justice, transparency, and sustainability as fundamental principles of Islamic financial operations (Pramono & Fakhrina, 2024).

Nevertheless, the findings reveal that murabahah financing continues to dominate the financing portfolios of many Islamic financial institutions. This dominance suggests that commercial considerations remain more influential than genuine profit-and-loss sharing arrangements, indicating that the substantive implementation of Maqasid al-Shariah has yet to be fully achieved.

Evaluating the Implementation of *Maqasid al-Shariah* in Islamic Economics

The findings demonstrate that the implementation of Maqasid al-Shariah can be evaluated through the **Maqashid Sharia Index (MSI)**, which measures institutional performance based on three major dimensions: educational development (*tahdhib al-fard*), the establishment of justice (*iqamah al-'adl*), and the promotion of public welfare (*jalb al-maslahah*) (Nurbaidah *et al.,* 2025). Compared with conventional financial indicators, MSI provides a broader assessment by incorporating social and ethical dimensions into institutional performance measurement (Priyatno *et al.*, 2024).

The results further indicate that the implementation of Maqasid al-Shariah can also be assessed through various social performance indicators, including zakat distribution, financing of the real economic sector, improvements in community welfare, educational attainment, healthcare services, and household income. Islamic financial institutions that demonstrate stronger implementation of Maqasid al-Shariah generally exhibit greater social performance and contribute more significantly to community development (Cakhyaneu, 2018).

Despite these developments, the findings reveal several challenges in evaluating Maqasid al-Shariah implementation. These include the absence of universally accepted measurement standards and the limitations of quantitative indicators in capturing ethical and spiritual dimensions. Consequently, more comprehensive and context-sensitive evaluation models remain necessary for accurately assessing the effectiveness of Maqasid al-Shariah implementation in Islamic economics.

5. Discussion

The findings indicate that the implementation of Maqasid al-Shariah in Islamic economics extends beyond ensuring compliance with Islamic legal principles. Instead, it serves as a comprehensive framework for achieving justice, social welfare, and sustainable economic development. The prohibition of *riba*, *gharar*, and *maysir* reflects the objective of protecting wealth (*hifz al-mal*) while ensuring fairness and transparency in economic transactions. These principles reinforce the ethical foundation of Islamic economics by preventing exploitation and promoting equitable economic relationships (Halim, 2022).

Furthermore, the implementation of profit-and-loss sharing mechanisms through contracts such as *mudharabah* and *musharakah* demonstrates the practical application of distributive justice within Islamic finance. Unlike conventional interest-based financing, these contracts encourage risk sharing between financial institutions and customers, thereby promoting fairness and reducing economic inequality. This finding supports the fundamental objective of Maqasid al-Shariah, which emphasizes the protection of wealth while simultaneously promoting social justice and economic inclusiveness.

Another important finding is the role of zakat, infaq, and sadaqah as mechanisms for wealth redistribution. These instruments illustrate that Islamic economics is not solely concerned with economic growth but also with improving the welfare of disadvantaged communities. Through redistribution mechanisms, Maqasid al-Shariah contributes to reducing income inequality and strengthening social solidarity. Consequently, Islamic economic activities are expected to generate broader socioeconomic benefits rather than merely maximizing financial returns (Dewi & Jamal, 2025).

The findings also reveal that Islamic financial institutions have increasingly incorporated Maqasid al-Shariah into the development of financial products and services. The emergence of Islamic microfinance, *sukuk*, Islamic fintech, and *takaful* demonstrates efforts to combine technological innovation with Islamic ethical values. These innovations improve financial inclusion by expanding access to financial services for underserved communities while maintaining compliance with Sharia principles. This indicates that Maqasid al-Shariah functions not only as a legal framework but also as a strategic guideline for developing socially responsible financial innovations (Tasriani *et al.,* 2024).

Despite these positive developments, the findings suggest that significant challenges remain in the practical implementation of Maqasid al-Shariah. Islamic financial institutions continue to rely heavily on *murabahah* financing, which often resembles conventional financing in its commercial orientation. As a result, the substantive objectives of Maqasid al-Shariah—particularly justice, equitable wealth distribution, and public welfare—have not yet been fully achieved. This finding indicates a gap between the theoretical ideals of Islamic economics and current institutional practices (Hidayat *et al.*, 2025).

The evaluation of Maqasid al-Shariah implementation further demonstrates that institutional success should not be assessed solely through profitability or financial performance. The use of the Maqashid Sharia Index (MSI) provides a more comprehensive evaluation by incorporating educational development, social justice, and public welfare into institutional performance assessment. This multidimensional approach reflects the broader objectives of Islamic economics, which seek to balance economic efficiency with ethical responsibility and sustainable development (Hartono & Sobari, 2017).

Moreover, the findings indicate that evaluating Maqasid al-Shariah remains challenging because many ethical and spiritual dimensions cannot be fully captured through quantitative indicators. The absence of universally accepted measurement standards also limits the comparability of institutional performance across different Islamic financial institutions. Therefore, future evaluation models should integrate both financial and non-financial indicators to provide a more holistic assessment of Maqasid al-Shariah implementation (Mawardi & Firdaus, 2025).

Overall, the implementation of Maqasid al-Shariah has demonstrated substantial progress in promoting ethical financial practices, social responsibility, and inclusive economic development. Nevertheless, achieving the comprehensive objectives of Maqasid al-Shariah requires stronger institutional commitment to integrating justice, public welfare, transparency, and sustainability into every aspect of Islamic economic activities (Chapra, 2008). Continuous innovation, supportive regulatory frameworks, and comprehensive performance evaluation are essential to ensuring that Islamic economics fulfills its ultimate objective of enhancing human well-being (*maslahah*) and sustainable socioeconomic development.

6. Conclusion

Maqasid al-Shariah serves as the conceptual foundation that places public welfare (*maslahah*) at the core of the Islamic economic system. It functions not only as a normative basis for formulating Islamic economic laws but also as a philosophical framework that guides economic activities toward justice, balance, the protection of the five essential objectives of Shariah (*al-dharuriyyat al-khams*), and the overall well-being of society. Through its three hierarchical levels, namely *dharuriyyat*, *hajiyyat*, and *tahsiniyyat*, *Maqasid al-Shariah* provides comprehensive guidance for developing an economic system that pursues not only economic growth but also social justice, ethical values, and sustainable development.

The implementation of *Maqasid al-Shariah* is reflected in various economic activities and the operations of Islamic financial institutions, including the adoption of profit-and-loss sharing mechanisms, the financing of micro, small, and medium-sized enterprises (MSMEs), wealth redistribution through *zakat*, *infaq*, and *sadaqah*, as well as the development of innovative Islamic financial products and services. Nevertheless, the findings indicate that its implementation continues to face significant challenges. Islamic economic practices remain largely focused on formal compliance with Shariah contracts and regulatory requirements, while the substantive objectives of *Maqasid al-Shariah*, such as equitable wealth distribution, distributive justice, and the enhancement of public welfare, have not yet been fully achieved. Furthermore, existing measurement frameworks, including the *Maqashid Shariah Index* (MSI), require further refinement to better capture the social, ethical, and spiritual dimensions of Islamic economic performance.

Based on these findings, this study emphasizes that strengthening the implementation of *Maqasid al-Shariah* requires a shift in orientation from mere normative compliance toward the substantive realization of public welfare. Accordingly, the formulation of economic policies and the development of Islamic financial institutions should consistently adopt *Maqasid al-Shariah* as the primary foundation for strategic planning, performance evaluation, and product innovation. Such an approach will enable the Islamic economic system not only to maintain its legal legitimacy but also to make meaningful contributions to social justice, public welfare, and sustainable economic development.

Author Contributions

Musliadi contributed to the conceptualization of the study, methodology development, data collection, data analysis, and preparation of the original draft. Abdul Aziz Anwar contributed to research supervision, methodology validation, critical review of the scientific content, and manuscript writing, review, and editing. Kamaruddin contributed to the review of the analytical results, refinement of the manuscript, final review and editing, and provided academic input to improve the quality of the article. All authors have read, reviewed, and approved the final version of the manuscript and agree to be accountable for the content of the study.

Conflict Of Interest Statement

The authors declare that there are no financial, professional, or personal conflicts of interest that could have influenced the conduct of the research, the analysis of the data, the preparation of the manuscript, or the decision to publish this article.

References

Al-Raysuni, A. (1995). *Nazariyyat al-Maqasid ʻinda al-Imam al-Shatibi*. IIIT.
Al-Syatibi, I. bin M. (1997). *al-Muwafaqat fī Uṣhul al-Syariʻah*. Dar Ibn Affan.
Algifari, M. A., & Andrini, R. (2024). Maqasid Syariah dalam Pengembangan Ekonomi Islam (Analisis Komprehensif dan Implementasi). *Journal of Sharia Economics Scholar*

(JoSES), *2*(3). https://doi.org/10.5281/zenodo.14522804

Anugrah, P., & Risdayanti. (2026). Reformasi Batas Usia Perkawinan di Indonesia: Analisis Kaidah Fikih Tasarruf al-Imam dan Legitimasi Otoritas Negara. *Prosiding Hukum Keluarga Islam*. https://prosiding.stdiis.ac.id/index.php/hki/article/view/122

Ashur, M. al-T. I. (2006). *Maqasid al-Shariah al-Islamiyyah*. Dar al-Salam.

Az-Zuhaili, W. (1985). *Ushul al-Fiqh al-Islami*. Dar al-Fikr.

Cakhyaneu, A. (2018). Pengukuran kinerja bank umum syariah di Indonesia berdasarkan Sharia Maqashid Index (SMI). *Amwaluna: Jurnal Ekonomi Dan Keuangan Syariah*, *2*(2), 154–163.

Chapra, U. (2008). The Islamic Vision of Development in the Light of Maqasid al-Shariah. *Islamic Research and Training Institute*.

Dewi, K., & Jamal, H. K. (2025). Konsep keadilan dalam ekonomi syariah. *Al-Muzdahir: Jurnal Ekonomi Syariah*, *7*(2), 193–200. https://doi.org/10.55352/ekis.v7i2.1561

Dusuki, A. W., & Bouheraoua, S. (2011). The Framework of Maqasid al-Shariah (Objectives of the Shari'ah) and Its Implications for Islamic Finance. *ICR Journal*, *2*(2), 316–336. https://doi.org/10.52282/icr.v2i2.651

Fattah, A. (2024). Implementasi Maqashid Syariah Dalam Ekosistem Ekonomi Dan Keuangan Syariah Di Indonesia: Analisis Pencapaian Kesejahteraan Sosial Dan Ekonomi Berkelanjutan. *El-Iqthisady: Jurnal Hukum Ekonomi Syariah*, 194–208.

Halim, A. (2022). Perkembangan ekonomi syariah di Indonesia. *Investama: Jurnal Ekonomi Dan Bisnis*, *8*(2), 101–120. https://doi.org/10.56997/investamajurnalekonomidanbisnis.v8i2.962

Hartono, S., & Sobari, A. (2017). Sharia Maqashid Index as a measuring performance of Islamic banking: A more holistic approach. *Corporate Ownership and Control*, *14*(2), 193–201. https://doi.org/10.22495/cocv14i2c1p5

Hidayat, M. T., Khasanah, U., & Meldona, M. (2025). Implementasi pembiayaan musyarakah pada usaha mikro kecil dan menengah dalam aspek maqashid syariah. *IQTISHOD: Jurnal Pemikiran Dan Hukum Ekonomi Syariah*, *4*(2), 182–192. https://repository.uin-malang.ac.id/26749/

Ishak, M. S. I., & Nasir, N. S. M. (2021). Maqasid al-Shari'ah in Islamic finance: Harmonizing theory and reality. *The Journal of Muamalat and Islamic Finance Research*, *18*(1), 108–119. https://doi.org/10.33102/jmifr.v18i1.334

Jasser Auda. (2008). *Maqāsid al-Sharī'ah as philosophy of Islamic law: A systems approach*. The International Institute of Islamic Thought.

Karimullah, S. S. (2023). Exploration of Maqasid Al-Shariah Concepts in The Development of Islamic Economic Policies. *Mu'amalah Jurnal Hukum Ekonomi Syariah*, *2*(2), 153–172. https://doi.org/10.32332/muamalah.v2i2.7747

Mawardi, I., & Firdaus, L. F. (2025). STRATEGI KEMAJUAN TIGA PILAR TERHADAP EKONOMI ISLAM PERSPEKTIF MAQASHID ASY-SYARIAH. *Revenue: Jurnal Ekonomi Pembangunan Dan Ekonomi Islam*, *8*(01), 78–88. https://doi.org/10.56998/666jcb32

Muallimah, S. (2025). Menyelaraskan Keuangan Hijau dengan Maqāṣid al-Syarī 'ah: Paradigma Islam untuk Pembangunan Berkelanjutan. *Sanaamul Quran: Jurnal Wawasan Keislaman*, *6*(2), 75–96. https://doi.org/10.62096/sq.v6i2.229

Munir, M. (2017). Hak Waris Janda Talak dalam Tinjauan Fiqih Sunnah dan KHI. *ISTI'DAL: Jurnal Studi Hukum Islam*, *4*(2), 119–130. https://doi.org/10.24252/jumdpi.v23i1.18286

Nurbaidah, S. U., Hidayah, N., & Muhajirin, M. (2025). Evaluation of the substance of consumptive murabahah: Maqāṣid perspectives, regulation, and sharia accounting. *Journal of Contemporary Accounting*, 89–96. https://doi.org/10.20885/jca.vol7.iss2.art2

Nursanty, I. A., Yusuf, Y. M., Irawan, F., Wanto, M., Fhadilah, A., & Furnawati, R. (n.d.). *EKONOMI SYARIAH: KONSEP, SISTEM, DAN IMPLEMENTASI DALAM PEREKONOMIAN MODERN*. Penerbit Dikti Press. https://www.neliti.com/publications/669539/ekonomi-syariah-konsep-sistem-dan-implementasi-dalam-perekonomian-modern

Pramono, S., & Fakhrina, A. (2024). Transformasi Pasar Modal Syariah Melalui Inovasi Digital: Peluang dan Tantangan. *Jurnal Ilmiah Bisnis Digital*, *1*(1), 30–41. https://doi.org/10.69533/8bmbhz43

Priyatno, P. D., Maulana, A., & Darmastuti, D. (2024). Analysis of Sharia Commercial Banks in the Review of Maqashid Sharia with an Islamicity Performance Index Approach. *Journal of Islamic Economics and Finance Studies*, *5*(2), 390–404. https://doi.org/10.47700/jiefes.v5i2.9643

RAFIFAH, A., & AMBO, M. R. (2024). PRINSIP-PRINSIP DASAR EKONOMI ISLAM. *MAURIDUNA: JOURNAL OF ISLAMIC STUDIES*, *5*(1), 92–99.

Rizal, S. (2011). Titik Temu dan Sinergi Ekonomi Islam dan Ekonomi Kerakyatan. *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah*, *3*(1).

Salim, H., & Susetyo, A. B. (2025). Peran Teknologi Finansial dalam Inovasi Layanan Perbankan Syariah. *Jurnal Ekonomi Dan Bisnis*, *4*(2), 103–113. https://doi.org/10.33633/jekobs.v4i2.13158

Srisusilawati, P., Hardianti, P. D., Erlianti, N., Pitsyahara, I. R., & Nuraeni, S. K. (2022). Implementasi Maqashid Syariah Terhadap Produk Perbankan Syariah. *Al-Mustashfa: Jurnal Penelitian Hukum Ekonomi Syariah*, *7*(1), 1–11. https://doi.org/10.24235/jm.v7i1.8409

Tasriani, T., Afifah, D. D., Arum, H. S., Ritonga, I., & Nurhayati, N. (2024). Distribusi Kekayaan dalam Islam: Tinjauan Al-Qur'an atas Solusi Ketimpangan Ekonomi Global. *El-Qist: Journal of Islamic Economics and Business (JIEB)*, *14*(2), 167–184. https://doi.org/10.15642/elqist.2024.14.2.167-184