



APPLYING *AL-RIDHA BI AL-SYAI' RIDHA BIMA YATAWALLADU MINHU* TO ENSURE VALIDITY IN ISLAMIC ECONOMICS

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Abstract: The principle *al-ridha bi al-syai' ridha bima yatawalladu minhu*, mutual consent to a transaction and its consequences, is pivotal for validating economic exchanges in Islamic finance. This study investigates its role in enhancing accountability, transparency, and ethical integrity within contemporary Islamic economic systems. Using a qualitative descriptive methodology and comprehensive literature review of primary sources (Qur'an, Hadith) and scholarly works, the research analyses how this principle ensures transactional validity by mandating informed consent, risk acceptance, and alignment with *maqasid al-shariah* (objectives of Islamic law). Key findings reveal that the principle underpins justice in transactions by prohibiting *tadlis* (deception), requiring full disclosure of risks, and fostering social welfare. Its applications in modern contexts, such as Islamic banking, profit-loss-sharing investments, and fintech (e.g., blockchain, AI), highlight both opportunities and challenges, including regulatory harmonisation and algorithmic transparency. The study concludes that *ar-ridha bi-ash-shay'i* offers a robust ethical framework adaptable to global economic innovations while upholding core Islamic values. Recommendations include standardised Shariah governance, technology-integrated consent mechanisms, and cross-sector education initiatives.

Keywords: accountability; islamic economics; shariah compliance; transactional validity; transparency

Introduction

Based on the treasures of Islamic religious science, the science of *Ushul Fiqh* holds a high position, such that every Islamic jurist (*mujtahid*) must understand and master the science of *Ushul Fiqh* correctly and thoroughly. Mastery of the science of jurisprudence will avoid the error of jurists in determining the law of a phenomenon that does not have its *nash* in either the Qur'an or hadith.¹

The rules of *fiqh* serve as a crucial guide for Muslims in resolving legal issues that arise in daily life. Without these guidelines, it will not be possible to determine the limits of permissibility and prohibition. Then behaviour can align with the values adhered to, both based on religious teachings and good habits.²

Among the branches of discipline that have emerged and continue to develop, making significant contributions to the conduct of studies, the interpretation of propositions, *ijtihad*, and legal *istinbath*, is the science of *qawā'id fiqhiyyah* (rules of jurisprudence). This science substantially discusses general principles in establishing specific laws³. The existence of these rules is evident in their implementation in various contemporary problems that are predicted to persist alongside the development and progress of the times.⁴ The rules of *fiqh* were established to address new issues that arise with the times, particularly in economic transactions or *muamalah maliyah*, which continue to evolve.⁵

The rules of *fiqh* serve as a crucial guide for Muslims in resolving the legal issues they encounter in daily life. Without guidelines, they cannot determine the limits of what can be done, nor can they identify which actions are most important to pursue or abandon. In their actions and behaviours, they are bound by the signs and values adhered to, both based on religious teachings and good traditions⁶. In the *istinbath* of Islamic law, there are 4 (four) essential sciences that are interrelated. The first two sciences are the "essential" sciences, namely jurisprudence and the science of *Ushul al-Fiqh*. The object of jurisprudence is the act of *mukallaf* in terms which is then divided into obligatory, *sunnah*, *haram*, *makruh*, and *mubah*. On the other hand, *Ushul Fiqh* is the methodology of *istinbath* law and at the same time serves as a standard against the truth of *istinbath*. *Ushul fiqh* plays a role in determining legal *istinbath* procedures.⁷

¹ Wartoyo Wartoyo, "Rekonstruksi Hukum Transaksi Muamalah Dengan Pendekatan Kaidah Fiqhiyyah," *Al-Mustashfa: Jurnal Penelitian Hukum Ekonomi Syariah* 5, no. 1 (2020): 42, <https://doi.org/10.24235/jm.v5i1.6788>.

² A. Nurdin et al., "Tujuan Hukum Islam Untuk Kemaslahatan Manusia: Penerapan Kaidah Fiqhiyah Dalam Bidang Ekonomi Dan Hukum Keluarga," *El-Ushrah: Jurnal Hukum Keluarga* 5, no. 1 (2022): 41–55.

³ Sugianto, "Membangun Lemma Ekonomi Islam Berbasis Qawā'id Al-Fiqhiyyah (Studi Kasus الضرر يزال)," *Human Falah* 1, no. 1 (2014): 1.

⁴ Awal Rifai Wahab, "Implementasi Qawā'id Fiqhiyyah Dalam Ekonomi Syariah," *AL-KHIYAR: Jurnal Bidang Muamalah Dan Ekonomi Islam* 2, no. 1 (2022): 102–13, <https://doi.org/10.36701/al-khiyar.v2i1.540>.

⁵ Iwan Permana, "Penerapan Kaidah-Kaidah Fiqih Dalam Transaksi Ekonomi Di Lembaga Keuangan Syariah," *Tahkim (Jurnal Peradaban Dan Hukum Islam)* 3, no. 1 (2020): 17–38, <https://doi.org/10.29313/tahkim.v3i1.5617>.

⁶ Efendi Sugianto, "Deskripsi Pengertian Dan Penerapan Qawaid Al-Fiqhiyyah," *Tawshiyah: Jurnal Sosial Keagamaan Dan Pendidikan Islam* 15, no. 2 (2020): 73–85.

⁷ M. Iqbal, "Urgensi Kaidah-Kaidah Fikih Terhadap Reaktualisasi Hukum Islam Kontemporer," *EduTech: Jurnal Ilmu Pendidikan Dan Ilmu Sosial* 4, no. 2 (2018).

Thus, our mindset is based on the paradigm of these *imams' taqlid al-manhaj*, rather than on the results of the *imams' thoughts (taqlid al-qaul)*. To gain such an understanding, we need to understand their mindset. In this case, we must understand the rules that govern the interpretation of the law. These rules include the rules of *ushuliyyah* (rules of *lughowiyah*) and the rules of *fiqhiyyah*. The topic of these rules is included in the study of jurisprudence and *fiqh* itself.

Human life has never escaped muamalah because it is human nature to live in a way that helps others and fulfils daily life. Just like in buying and selling, transactions always involve other people. As for buying and selling transactions, they require specific rules governing their interactions⁸. The importance of *qawaid fiqhiyyah* in terms of the excavation and establishment of Islamic law encompasses several issues that have occurred and those that have not. Therefore, *qawaid fiqhiyyah* can be used as a tool in solving legal problems for which there is no legal provision or certainty.⁹

The development and change in the field of muamalah law is very dynamic; changes occur not in years or months, but in days and even hours. Therefore, a legal foundation is needed that can also keep pace with the rapid changes and developments that occur in the *muamalat* law. For this reason, scholars of jurisprudence have long established the basic rules of *ushuliyah* and the rules of *fiqhiyyah*, aiming to enable subsequent scholars to easily carry out legal *istinbath*, thereby clarifying the legal position of an issue in *muamalah*.¹⁰

This economic and financial activity cannot escape the influence of religious elements and values. Moreover, Indonesian society is a predominantly religious society, with Islam being the majority religion. Therefore, activities in economics and finance must also be adapted to the teachings and principles of Islam. Muslims should refrain from engaging in activities that contradict Islamic doctrine or the teachings of the Qur'an and Hadith¹¹. The main principle in Islamic teachings is a religious teaching that is *Rahmatan lil 'Alamin*. Islam views that all humans are equal before Allah SWT, so that it becomes a unity and brotherhood.¹²

Islamic economic ideas have recently garnered significant scholarly interest, primarily in finance and business transactions, when applied to contemporary financial systems. The necessity of establishing such frameworks, which adhere to Islamic moral criteria while also being efficient, fair, and transparent, becomes increasingly evident as Islamic economies expand on the global stage.¹³ One of the fundamental principles of

⁸ Askar Patahuddin, Jujuri Perdamaian Dunia, and Fatimah Mursyid, "Kaidah Al-Kitābah Ka Al-Khiṭāb Dan Penerapannya Dalam Fikih Muamalah," AL-KHIYAR: Jurnal Bidang Muamalah Dan Ekonomi Islam 2, no. 1 (2022): 56–69, <https://doi.org/10.36701/al-khiyar.v2i1.536>.

⁹ Naila Khalidah, "Penerapan Qaidah Fiqhiyyah Muamalah Al-Ajru Wadh-Dhomanu Laa Yajtamian Dan Al-Ghurmu Bil Gunmi," Jurnal Al-Risalah 14, no. 2 (2018): 217.

¹⁰ Wartoyo, "Rekonstruksi Hukum Transaksi Muamalah Dengan Pendekatan Kaidah Fiqhiyyah."

¹¹ Mugni Muhit, Royani, and Mustofa Hasan, "Analisis Penerapan Al-Qawā'id Al-Fiqhiyah Dan Al-Qawā'id Al-Uṣuliyyah Pada Muamalah," Ad-Deenar: Jurnal Ekonomi Dan Bisnis Islam 6, no. 1 (2022): 131–48, <https://doi.org/10.30868/ad.v6i001.3612>.

¹² N Nasrudin, "Kontribusi Ekonomi Syariah Dalam Pemulihan Ekonomi Indonesia Di Masa Pandemi Covid-19," Asy-Syari'ah 23, no. 2 (2021): 321, <https://doi.org/10.15575/as.v23i2.15552>.

¹³ CYNTHIA SHAWAMREH, "The Legal Framework of Islamic Finance," in Contemporary Islamic Finance (Wiley, 2013), 39–61, <https://doi.org/10.1002/9781118653814.ch3>.

Islamic economics is embodied in the concept of *ar-riḍā bi-ash-shay'i riḍā bimā yatawalladu minhu*, which enjoins contentment not only on the items of an exchange but also regarding the result that ensues from it. This principle advocates a mutually beneficial transaction, both in terms of the immediate exchange and the wider repercussions that may ensue. This notion assumes particular significance within the context of Islamic finance, where its implementation is indispensable for establishing responsibility, ensuring fairness, and preventing exploitation in economic policies.

The principle of *ar-riḍā bi-ash-shay'i riḍā bimā yatawalladu minhu* is pivotal in establishing the validity and responsibility of transactions. It connects two broad themes of Islamic law: mutual agreement (*al-tarāḍī*) and the responsibility of actions. The theme fosters a comprehensive understanding of the ethics of transactions, as the satisfaction of both parties extends beyond the immediate transaction to encompass the subsequent outcomes that arise from it. Therefore, transactions must be conducted in a manner consistent with the general objectives of Islamic law, which include justice, transparency, and the welfare of all parties involved in the transaction.

Prior studies on the application of *muamalah fiqhiyah* rules within Islamic economics have exhibited a range of focus and depth. Jaya Miharja emphasises that the majority of the research has predominantly focused on describing *al-'urf* regulations and their application to specific *muamalah* issues.¹⁴ Muhammad Syarif Hidayatullah emphasises in *muamalah* the importance of the principle of joy in trade. The idea underlines the need for openness, transparency, and honesty in agreements to prevent dishonest behaviour, including concealed defects or fraud, therefore avoiding misleading practices. Such behaviours might jeopardise the integrity of the transaction and lower the level of pleasure. This idea suggests that both parties to a trade should be satisfied.¹⁵

Shabbir, Ghazi, and Akhtar examined the interaction between traditional Islamic financial concepts and modern financial tools, emphasising the prohibitions on *riba*, *gharar*, and *maysir*.¹⁶ Their research delineates the foundational role of these principles in Islamic finance; however, it does not specifically analyse the application of the principle of *al-riḍā bi-ash-shay'i riḍā bimā yatawalladu minhu* in ensuring the validity and accountability of transactions. Mahdi (2022) emphasises the need for consumer protection in *muamalah* transactions by stressing the roles of justice and openness, but does not investigate how the satisfaction principle affects more general economic responsibility in Islamic finance.¹⁷

¹⁴ Jaya Miharja, "Kaidah-Kaidah Al-'Urf Dalam Bidang Muamalah," *El-Hikam: Jurnal Pendidikan Dan Kajian Keislaman* 4, no. 1 (2011): 103–18, <https://ejournal.kopertais4.or.id/sasambo/index.php/elhikam/article/view/1899>.

¹⁵ Muhammad Syarif Hidayatullah, "Pemaknaan Kaidah Fikih 'Ar-Ridhâ Bisyy Syairidhâ Bimā Yatawalladu Minhu' Dalam Ekonomi Syariah," *TAFACQUH: Jurnal Hukum Ekonomi ...* 5 5, no. 1 (2020): 69–80, <http://ejournal.kopertais4.or.id/sasambo/index.php/tafaqquh/article/view/3825>.

¹⁶ M S Shabbir, M S Ghazi, and T Akhtar, "The Relationship between Traditional as Well as Modern Modes of Financial Instruments for International Market through Islamic Finance," *Journal of Internet Banking and Commerce* 21, no. 1 (2016).

¹⁷ Imam Mahdi, "Indonesian Legal Dynamics In Global Capitalism Reality: Analysis of the Formation of Indonesia's Regulations," *Jurnal Ilmiah Mizani: Wacana Hukum, Ekonomi Dan Keagamaan* 9, no. 2 (April 9, 2024): 295, <https://doi.org/10.29300/mzn.v9i2.2924>.

Other research, such as that by Ishola, Azeez, and Ali, clearly provides insights into *al-'aqd al-sahih* (legitimate contracts) and *al-qawā'id al-fiqhiyyah*.¹⁸ This study, however, does not examine the role the satisfaction principle plays in modern Islamic financial transactions. Although they do not offer a comprehensive analysis of how the principle of *al-ridha bi-ash-shay'i* directly influences the ethical behaviour of transactions, Mustafa, Abdulsalam, and Yusuf contribute to the conversation on Islamic economics and its relationship to *al-qawā'id al-fiqhiyyah*—emphasising the ethical ideas that guide transactions.¹⁹ Nonetheless, similar to other studies, their research does not investigate how particular principles, such as *al-ridha bi-ash-shay'i*, ensure mutual satisfaction and ethical responsibility in transactions.

The significance of *qawā'id fiqhiyyah* in Islamic finance and economics is immense. These principles provide a guideline for determining the permissibility of new economic activities, particularly in light of current issues, such as digital finance and real-time transactions. *Ar-riḍā bi-ash-shay'i riḍā bimā yatawalladu minhu* is one of the key principles in this framework, asserting the centrality of mutual agreement in transactions.

This principle has wide-ranging applications in the legal and ethical consequences of financial transactions, particularly in promoting accountability and equity. There is thus a necessity for continued study on the application of this principle within contemporary Islamic finance to promote the validity of transactions. The importance of this study lies in its potential to close the existing gap in the academic literature on the actual implementation of *ar-riḍā bi-ash-shay'i riḍā bimā yatawalladu minhu*. In an exploration of how the concept contributes to the validity of transactions and provides accountability, the research aims to offer a more nuanced understanding of its value in Islamic economic transactions.

Methodology

This research employs a qualitative approach with descriptive analysis methods to explore the application of the *antaradhin* principle, specifically *al-ridha bi al-Syai' ridha bima yatawalladu minhu* (acceptance of something implies acceptance of its consequences), in Islamic economics. The study aims to analyse how this principle ensures transaction validity, mutual consent, and accountability in various economic activities. The data collection technique utilises a literature review (*library research*) approach, examining primary sources such as *Nash* (*Qur'an* and *Hadith*), scholarly books on *fiqhiyah* principles and *fiqhiyah dhawabith*, and scientific journal articles relevant to the topic. This method ensures a comprehensive understanding of how *fiqhiyah* principles are applied in modern economic transactions while maintaining adherence to Islamic ethical standards.

¹⁸ A S Ishola, Y A Azeez, and N M Ali, "Al-'aqd Al-Sahih: The Legal Basis for Determining the Validity of Islamic Financial Transactions," *International Journal of Economics and Financial Issues* 6, no. 3 (2016): 140–43, <https://www.scopus.com/inward/record.uri?eid=2-s2.0-84973667579&partnerID=40&md5=8f26c5b205c9452be745166070e3800d>.

¹⁹ Daud A. Mustafa, Hashir A. Abdulsalam, and Jibrail B. Yusuf, "Islamic Economics and the Relevance of Al-Qawā'id Al-Fiqhiyyah," *Sage Open* 6, no. 4 (October 1, 2016), <https://doi.org/10.1177/2158244016671374>.

Research Results and Discussion

Definition and Purpose of Rules الرضى بالشئ رضى بما يتوَلَّد منه

Norm الرضى بالشئ رضى بما يتوَلَّد منه It means “pleasure with something is pleasure with the consequences that occur from it”. The purpose of this rule is that if someone is pleased (likes) and accepts something, then that person must also take all the consequences that can occur from what he has received. Because in the concept of contract, it usually cannot be cancelled by one party, for example, a lease contract, a sale and purchase contract, and so on.

In simple terms, Fathurrahman Azhari argues that the meaning of this rule is that if a person is pleased with something, they must also indirectly bear the consequences of their pleasure²⁰. According to Duski Ibrahim, this rule explains that pleasure in something means pleasure in the consequences it causes. The point is that if a person has accepted or is willing to take something, then all the implications of what they are doing must be accepted²¹.

The keyword in this rule discussed is the word “*ridha*”. The word *rida* means agreeing or accepting voluntarily, related to the agreement made between one party and another party at the time of the contract. Because every agreement in Islam must be based on the principle of pleasure between both parties, if, in this agreement, the principle of pleasure is not implemented, then it is the same as eating property in an unrighteous way.

Rida here also means agreeing without any element of threat or coercion from either party, either real or covert. For example, if there is coercion or threat in the transaction, then the transaction can be said to be void because it is not based on the principle of '*an-taradhin* (mutual pleasure).

Norm الرضى بالشئ رضى بما يتوَلَّد منه is a continuation of the rules:

الأصل في العقد رضى المتعاقدين وَكَيْفِيَّتُهُ هِيَ مَا إِلْتَزَمَاهُ بِالْتَّعَاقُدِ

“The original law of the contract is the pleasure of both parties to the contract, and the result is what the contract inspires”.

This rule emphasises the importance of an agreement between the two parties in facilitating a transaction, making this contract mutually binding for both parties.

Norm الرضى بالشئ رضى بما يتوَلَّد منه in harmony also with the rule: “*Al mutawalladu mimma udzina fihi laa atsara lahu*” i.e. that which arises from something that has been permitted (accepted) does not affect him. This means that if a person is willing and accepts something, then they must take on all the series of problems resulting from what has been received, which entails accepting all consequences, risks, and implications of receiving it. For example, a person who buys a defective item must be willing to take all consequences resulting from the defect. For example, the defect develops larger. Similarly, when purchasing a sick animal, he must accept everything that happens as a result of the animal's illness.

²⁰ Fathurrahman Azhari, “Qawaid Fiqhiyah Muamalah” (Banjarmasin: LKPU Banjarmasin, 2015), h.187-188.

²¹ Mardani, “Hukum Ekonomi Syariah: Fikih Muamalah” (Jakarta: Kencana, 2012), h. 104.

Legal Basis of Muamalah Jurisprudence Rules: الرضى بالشيئ رضى بما يتوَلَّدُ منه

First: The Qur'anic Propositions

يَا أَيُّهَا الَّذِينَ ءَامَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا

“O believers! Do not eat one another's property in an unrighteous way, except in consensual trade among yourselves. And do not kill yourself. Verily, Allah is merciful to you”²². (QS. al-Nisa (4): 29)

Based on this verse, it has been explained that it is forbidden to acquire wealth in a vain way, namely, the way that Allah does not like, such as stealing, cheating, manipulating, usury, and others. In addition, mutual pleasure is also used as the principle of buying and selling in this verse, so that later there will be no misunderstanding and suspicion between parties, both sellers and buyers.

Second: Hadith of the Prophet (*peace be upon him*)

قَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ إِنَّمَا الْبَيْعُ عَنْ تَرَاضٍ (رواه ابن مجاه)

The Prophet *sallallahu 'alaihi wasallam* said: “Indeed, buying and selling is only valid by mutual respect”. (HR. Ibnu Majjah)

عَنْ أَبِي هُرَيْرَةَ رَضِيَ عَنْ النَّبِيِّ ص مَقَالَ لَا يَخْتَرِقَنَّ اِثْنَانِ إِلَّا عَنْ تَرَاضٍ (رواه ابوداود والترمذی)

“From Abu Hurairah (r.a) of the Prophet (*peace be upon him*), it says: let not two people who buy and sell separate, before they have mercy on each other” (HR. Abu Daud dan Tirmidzi)²³

These two Hadiths also speak the same thing, namely the importance of *'antaradhin* in making buying and selling transactions. This rule primarily highlights the importance of an agreement between the two parties to the transaction; however, its meaning cannot be fully understood in the context of prohibited / haram transactions, such as charging interest on money, which constitutes a usury activity. Although the borrower of money and the borrower of funds agree to transact and it is said that the borrower agrees and is willing to get the loan he gets to be saved when the contract, and is also willing to get the consequences that he must repay the loan in excess, the existing agreement cannot invalidate the haram. This principle of consensual or mutual pleasure applies to permissible transactions. Transactions that are allowed, such as buying and selling transactions, are those that are carried out with consensual principles. Suppose the sale and purchase are not made with consensual principles but with coercion, *zhalim*, or fraudulent actions that ultimately harm one of the parties. In that case, the act is forbidden because there is no pure agreement.

²² Departemen Agama RI, “Alquran Dan Terjemahnya” (Bandung: Al-Mizan Publishing House, 2011), h.84.

²³ Muhammad bin Yazid Abu Abdullah al-Qazwaini, “Sunan Ibnu Majjah”, Juz 2 (Beirut: Dar al Fikr, n.d.), h.737.

Ethical Foundation of Transaction Validity: The Role of *Ar-Ridha bi-Ash-Shay'i*

The principle of *ar-ridha bi-ash-shay'i* (consent with something means consent with its consequences) is a foundational concept in Islamic economic ethics. It plays a crucial role in determining the validity of transactions within Islamic economics, where consent is not limited to agreeing to the immediate terms of the transaction, but also extends to accepting both present conditions and future outcomes. This principle reflects a sophisticated understanding of consent, which requires a comprehensive acceptance of both the present and the potential consequences of the transaction.²⁴

The concept of *ar-ridha bi-ash-shay'i* establishes a dual requirement for mutual satisfaction, distinguishing Islamic economic transactions from conventional commercial dealings. The principle operates on two interconnected levels: the immediate satisfaction with the object and terms of the transaction, and the eventual satisfaction with the outcomes that may arise from it.²⁵ The first level, Immediate Satisfaction, entails the contracting parties' consent to the specific terms, conditions, and objects of the transaction, including the nature of the goods or services, pricing, and delivery terms. This ensures that both parties have a complete understanding and agree to a voluntary agreement.²⁶ Eventual Satisfaction goes beyond the immediate terms and requires parties to accept the consequences, risks, and outcomes that may follow from the transaction. As the classical Islamic jurist A. Djazulli noted, "if someone has consented to something, then they consent to bear the risk of consequences from that matter," emphasising the importance of accepting both positive and negative outcomes.²⁷

Islamic jurisprudence outlines three essential components of valid consent in commercial transactions: *niyyah* (intention), *iradah* (will), and *ikhtiyar* (choice). These components work together to ensure that consent is both genuine and comprehensive.²⁸ *Niyyah* represents the conscious purpose and deliberate aim behind entering the transaction. It requires a clear commitment to the transaction's objectives and outcomes, aligned with Islamic ethical principles.²⁹ *Iradah* reflects the inner determination and resolve to proceed with the transaction, ensuring that consent arises from genuine desire and not external pressure. *Ikhtiyar* represents the freedom to make decisions without coercion, fraud, or undue influence, ensuring that all parties have genuine alternatives and can make decisions based on their own judgment of the benefits and risks.³⁰

²⁴ Hidayatullah, "Pemaknaan Kaidah Fikih 'Ar-Ridhâ Bisya SyaiRidhâ Bimâ Yatawalladu Minhu' Dalam Ekonomi Syariah."

²⁵ Hidayatullah.

²⁶ Ramizah Wan Muhammad and Puteri Nemie Jahn Kassim, "The Importance of Mutual Consent in Social Relationships under the Shari'ah," in 4th International Conference on Law & Society (ICLAS IV) 2015 (Kuala Trengganu: UniSZA, 2015), <http://www.unisza.edu.my/iclas2015/index.php?option...>

²⁷ Hidayatullah, "Pemaknaan Kaidah Fikih 'Ar-Ridhâ Bisya SyaiRidhâ Bimâ Yatawalladu Minhu' Dalam Ekonomi Syariah."

²⁸ Wan Muhammad and Jahn Kassim, "The Importance of Mutual Consent in Social Relationships under the Shari'ah."

²⁹ Abdusselam Ari, "The Problem of Mode in Declaration of Intent in Islamic Law," *Istanbul Universitesi İlahiyat Fakültesi Dergisi* 23 (2010): 45–76.

³⁰ Wan Muhammad and Jahn Kassim, "The Importance of Mutual Consent in Social Relationships under the Shari'ah."

Transparency is a critical aspect of *ar-ridha bi-ash-shay'i*, as it prevents *tadlis* (concealment of defects or relevant information) in transactions. Islamic economic ethics demand that all parties possess complete and accurate information, which is vital for informed consent. Information asymmetry, where one party holds knowledge unknown to the others, can invalidate genuine consent. This requirement extends to key aspects, including quantity, quality, price, and delivery timing. Any defects, risks, or uncertainties associated with the transaction object must be disclosed. If both parties accept known imperfections, their consent includes an acceptance of these flaws and their consequences.³¹

Ar-ridha bi-ash-shay'i is closely linked to broader Islamic concepts of justice, such as *adl* (justice) and fairness, and ensures that economic activities contribute to social welfare. Procedural Justice is achieved through mutual consent, preventing exploitation and ensuring that all parties engage in transactions voluntarily and with complete understanding. Distributive Justice emerges through the principle's emphasis on risk-sharing and consequence acceptance, ensuring that the distribution of outcomes reflects voluntary choices rather than imposed arrangements. Furthermore, Substantive Justice is ensured by prohibiting elements like *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (gambling), which safeguard the ethical integrity of economic activities.³²

The principle also aligns with *maqasid al-shariah* (the objectives of Islamic law), especially the protection of wealth (*hifz al-mal*). Emphasising informed consent and transparency prevents fraudulent transactions and protects financial interests. Moreover, social cohesion is fostered when transactions are based on genuine mutual consent, leading to trust and confidence in economic relationships.³³

In modern Islamic economic practices, *ar-ridha bi-ash-shay'i* remains highly relevant. It guides the structuring of Islamic financial products and services, ensuring that customers not only understand the immediate terms but also the long-term implications of transactions. This principle is crucial in areas like Islamic banking products, digital commerce, and financial technology, where it helps maintain ethical integrity while addressing contemporary commercial needs. However, challenges such as the complexity of modern transactions, information overload, and market pressure complicate its implementation in today's fast-paced economic environment.

Despite these challenges, *ar-ridha bi-ash-shay'i* serves as a critical determinant of legitimacy in Islamic economic practices. It ensures that transactions are ethically authentic, socially responsible, and aligned with Islamic values of justice, fairness, and social welfare. Through this principle, Islamic economics upholds not only technical legal

³¹ Hidayatullah, "Pemaknaan Kaidah Fikih 'Ar-Ridhâ Bisy SyaiRidhâ Bimâ Yatawalladu Minhu' Dalam Ekonomi Syariah."

³² Joni Tamkin Borhan, "The Ethical Principles in Islamic Commercial Transactions," *Jurnal Usuluddin* 9 (June 1999): 97–112, <https://ejournal.um.edu.my/index.php/JUD/article/view/3765>.

³³ Toton Fanshurna, "The Importance of Applying Maqashid Al-Sharia in The Islamic Financial System," *Journal of Islamic Economics Perspectives* 4, no. 1 (February 25, 2022): 1–8, <https://doi.org/10.35719/jiep.v4i1.58>; Andi Fariana and Sufiarina, "Justice (Al Mashlahah) For The Economic Dimension," *Istinbath: Jurnal Hukum Dan Ekonomi Islam* 18, no. 2 (2019): 255–65, <http://www.istinbath.or.id>.

requirements but also a broader ethical framework that seeks to create an equitable and sustainable economic environment.³⁴

Beyond Consent: Ensuring Accountability through Transparent Transactions

The principle of *al-tarāḍī* (mutual consent) forms the foundational cornerstone of Islamic commercial law. It is not merely a legal requirement but a comprehensive ethical framework that demands transparency, clarity, and full awareness of the consequences of transactions. This principle goes beyond a simple agreement between parties, establishing a robust system of accountability mechanisms that prevent deceptive practices and ensure informed, voluntary participation in economic activities.³⁵

Al-tarāḍī represents much more than basic consent; it encompasses a multifaceted principle that requires genuine understanding, voluntary agreement, and acceptance of the potential consequences of a transaction. The Quranic foundation in Surah An-Nisa (4:29) explicitly instructs believers not to consume each other's wealth unjustly, except through *tijāratan 'an tarāḍin minkum* (trade by mutual consent). This divine command creates an ethical obligation that extends beyond legal compliance to include moral responsibility.³⁶ The prophetic tradition further emphasises the necessity of mutual consent, with the hadith stating “*innamā al-bay'u 'an tarāḍ*” (verily, sale is only through mutual consent), establishing that all commercial transactions must be founded on genuine agreement. This serves as the basis for the transparency and accountability mechanisms embedded in Islamic economics.³⁷

Al-tarāḍī manifests in two primary forms: explicit consent, which is expressed through verbal agreement (*ijab qabul*), and implicit consent, demonstrated through actions that clearly indicate agreement. However, not all expressions of consent fulfil Islamic requirements; the consent must comply with Islamic principles, ensuring that the deal itself serves justice and prevents exploitation.³⁸

Islamic commercial law mandates rigorous transparency requirements to ensure that all parties have the necessary information to make informed decisions. These disclosure requirements cover four critical dimensions: complete financial information, detailed product specifications, comprehensive risk disclosure, and clear Shariah compliance status.³⁹

³⁴ Tareq Moqbel and Habib Ahmed, “Flexibility and Shari’ah Compliance of Islamic Financial Contracts: An Evaluative Framework,” *Arab Law Quarterly* 35, no. 12 (2020): 92–115, <https://doi.org/10.1163/15730255-BJA10052>.

³⁵ Muhammad Nur Afif Afandy et al., “Concept of ‘An-Taradhin Minkum in the Perspective of Qur’an and Hadith,” *KnE Social Sciences*, July 5, 2022, 285–96, <https://doi.org/10.18502/kss.v7i10.11366>.

³⁶ Nur Afif Afandy et al.; Novita Alfinuri et al., “Sauri-Sustainability of Ponzi Scheme Scam from an Islamic Ethics Perspective,” *AJIEB (Asian Journal of Islamic Economics and Business)* 1, no. 1 (2022).

³⁷ Nur Afif Afandy et al., “Concept of ‘An-Taradhin Minkum in the Perspective of Qur’an and Hadith.”

³⁸ Nur Afif Afandy et al.

³⁹ Gusrianti Gusrianti and Evony Silvino Violita, “Cross-Country Analysis of Transparency of Risk Information in Islamic Banks: Measurement and Effect of Islamic Corporate Governance,” *Jurnal ASET (Akuntansi Riset)* 13, no. 1 (2021): 144–60, <https://doi.org/10.17509/jaset.v13i1.29651>; Islamic Financial Services Board Malaysia, International Organization of Securities Commissions Spain, and Securities Commission Malaysia, *Disclosure Requirements For Islamic Capital Market Products* (Kuala Lumpur: Islamic Financial Services Board & International Organization of Securities Commissions & Securities Commission Malaysia, 2013).

Complete Financial Information demands that all parties have access to accurate and timely financial data relevant to the transaction. This includes not only immediate costs and benefits but also long-term financial implications, fee structures, and any potential changes in monetary terms. Islamic financial institutions are required to provide robust disclosures that enable investors and counterparties to make informed decisions based on all material information.⁴⁰

Detailed Product Specifications require clear communication regarding the nature, quality, quantity, and condition of goods or services involved in the transaction. This includes prohibiting *tadlis* (concealment of defects), which refers to hiding physical defects, misleading information about product quality, or manipulating pricing information. The prohibition extends to any form of deception that could prevent parties from making fully informed decisions.

Comprehensive Risk Disclosure ensures that all parties understand not only the immediate terms of the transaction but also the potential risks and outcomes that may arise from it. This requirement aligns with the principle of *ar-ridha bi-ash-shay'i*, ensuring that consent covers both the immediate transaction and its eventual consequences.

Tadlis, or deceptive practices, is a critical issue addressed in Islamic law to maintain transparency in transactions. *Tadlis* includes three primary forms of deception that are prohibited in Islamic law: the concealment of defects, the provision of misleading information, and price manipulation.⁴¹

Concealment of Defects occurs when a seller deliberately hides physical flaws or deficiencies in goods without disclosing them to the buyer. Islamic law requires the disclosure of all known defects, and failing to do so invalidates the transaction, subjecting the seller to liability. The prophetic teaching underscores this requirement, emphasising that “A Muslim is a brother of a Muslim. It is not permissible for a Muslim to sell his brother goods in which there is a defect without pointing that out to him.”⁴²

Misleading Information involves providing inaccurate or deceptive details about the quality, quantity, or specifications of goods or services. This includes false advertising, exaggerated product descriptions, or any representation that does not reflect the actual condition of the transaction object.⁴³

Price Manipulation involves stating prices that do not reflect the actual value of the goods or services being sold, or creating false impressions about discounts or pricing

⁴⁰ Azwar Azwar, “Akuntabilitas Dalam Transaksi Keuangan Perspektif Islam,” *AL-QIBLAH: Jurnal Studi Islam Dan Bahasa Arab* 2, no. 6 (November 30, 2023): 706–22, <https://doi.org/10.36701/qiblah.v2i6.1592>; Islamic Financial Services Board Malaysia, International Organization of Securities Commissions Spain, and Securities Commission Malaysia, Disclosure Requirements For Islamic Capital Market Products.

⁴¹ Syafika Handayani and Fatimah Zahara, “Legal Consequences of Product Quality Tadlis on Shopee-Commerce from the Perspective of DSN MUI Fatwa Number of 2021 on Online Shops Based on Sharia Principles,” *Journal Equity of Law and Governance* 4, no. 2 (2021): 294–99, <https://www.ejournal.warmadewa.ac.id/index.php/elg>.

⁴² Ahmad Sofwan Fauzi, “Transaksi Jual-Beli Terlarang; Ghisy Atau Tadlis Kualitas,” *Mizan: Journal of Islamic Law* 1, no. 2 (November 17, 2017), <https://doi.org/10.32507/mizan.v1i2.9>; Handayani and Zahara, “Legal Consequences of Product Quality Tadlis on Shopee-Commerce from the Perspective of DSN MUI Fatwa Number of 2021 on Online Shops Based on Sharia Principles.”

⁴³ Handayani and Zahara, “Legal Consequences of Product Quality Tadlis on Shopee-Commerce from the Perspective of DSN MUI Fatwa Number of 2021 on Online Shops Based on Sharia Principles.”

structures. This practice undermines the principle of fair exchange, which is a core component of Islamic commercial ethics.⁴⁴

The prevention of *tadlis* requires proactive measures such as mandatory disclosure protocols, inspection rights for buyers, and precise documentation of all transaction terms. These mechanisms ensure that information asymmetries do not compromise the validity of consent, thus safeguarding the integrity of the transaction.

In contemporary Islamic finance, accountability is ensured through comprehensive Shariah governance frameworks. These frameworks incorporate multiple layers of oversight and compliance monitoring to protect stakeholder interests while adhering to Islamic principles.⁴⁵ Shariah Supervisory Boards (SSBs) are independent bodies of qualified Islamic scholars who oversee product approvals, compliance monitoring, dispute resolution, and public accountability. Their role is crucial in maintaining the transparency and ethical integrity of Islamic financial institutions.⁴⁶

Comprehensive Audit Mechanisms further ensure that institutions adhere to Shariah principles by systematically reviewing operations, financial reporting, and risk management practices. Internal and external audits provide accountability and verify that all activities comply with Islamic law.⁴⁷

Mandatory disclosure requirements also extend to the publication of Shariah compliance reports, audit findings, and corrective measures taken in cases of non-compliance. These reports enable stakeholders to make informed decisions regarding their participation in Islamic financial services.⁴⁸

National regulatory frameworks play an important role in ensuring accountability across the Islamic finance sector. Institutions such as Bank Negara Malaysia (BNM) and Otoritas Jasa Keuangan (OJK) in Indonesia provide comprehensive oversight, enforcing compliance with industry standards through licensing and supervisory powers. International standards developed by organisations such as the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) ensure consistency in disclosure practices and enable cross-border comparability of Islamic financial institutions.⁴⁹

⁴⁴ Handayani and Zahara.

⁴⁵ Zurina Shafii and Supiah Salleh, "Enhancing Governance, Accountability and Transparency in Islamic Financial Institutions: An Examination into Shari'Ah Internal Control Audit," *Islamic Banking and Financial Crisis: Reputation, Stability and Risks* 9, no. 2 (2013): 149–69, <https://doi.org/10.1515/9780748672370-011>.

⁴⁶ Noraini Mohd Ariffin, Fatima Abdul Hamid, and Nur Afiqah Md Amin, "Shariah Disclosure Practices in Malaysian Islamic Banks Using the Shariah Disclosure Index," *International Journal of Islamic Economics and Finance (IJIEF)* 4, no. SI (March 18, 2021), <https://doi.org/10.18196/ijief.v4i0.9953>; Gusrianti and Violita, "Cross-Country Analysis of Transparency of Risk Information in Islamic Banks: Measurement and Effect of Islamic Corporate Governance."

⁴⁷ Shafii and Salleh, "Enhancing Governance, Accountability and Transparency in Islamic Financial Institutions: An Examination into Shari'Ah Internal Control Audit."

⁴⁸ Gusrianti and Violita, "Cross-Country Analysis of Transparency of Risk Information in Islamic Banks: Measurement and Effect of Islamic Corporate Governance"; Mohd Ariffin, Abdul Hamid, and Md Amin, "Shariah Disclosure Practices in Malaysian Islamic Banks Using the Shariah Disclosure Index."

⁴⁹ Zunaiba Abdulrahman, Tahera Ebrahimi, and Basil Al-Najjar, "Shariah-Related Disclosure: A Literature Review and Directions for Future Research," *International Journal of Disclosure and Governance* 21, no. 4 (December 22, 2024): 642–65, <https://doi.org/10.1057/s41310-023-00221-4>; Mohd Ariffin, Abdul Hamid, and Md Amin, "Shariah Disclosure Practices in Malaysian Islamic Banks Using the Shariah Disclosure Index."

In the digital age, Islamic finance increasingly incorporates technology to enhance transparency and accountability. Blockchain technology provides immutable transaction records and transparent audit trails, ensuring that all transactions meet Islamic ethical standards. Smart contracts automatically enforce compliance with Islamic requirements, reducing the risk of human error and non-compliance.⁵⁰

Furthermore, comprehensive cybersecurity measures protect the integrity of transparent systems while ensuring the security of sensitive customer information. These technologies align with the Islamic principle of *hifz al-mal* (protection of wealth), safeguarding both financial data and customer assets.⁵¹

Digital disclosure platforms enable stakeholders to access real-time institutional information and compliance statuses, making it easier to continuously monitor institutional behaviour.

As Islamic finance expands globally, the principles of *al-tarādī*, transparency, and accountability provide stability and flexibility for addressing contemporary challenges. These principles ensure that Islamic economic activities remain grounded in ethical integrity, preventing deceptive practices and promoting a positive ethical environment in contemporary financial transactions.

Contemporary Challenges and the Integration of *Ar-Ridha bi-Ash-Shay'i* in Modern Economic Models

The integration of *ar-ridha bi-ash-shay'i* into modern economic systems is one of the most significant challenges and opportunities facing Islamic economics in the digital era. As financial technologies evolve and global markets become more interconnected, the principle of comprehensive consent — encompassing both immediate transactions and their eventual consequences — provides an essential ethical framework. It helps navigate modern economic complexities while ensuring Islamic moral integrity remains intact. This principle addresses the pressing need for fairness, transparency, and accountability in contemporary economic models, particularly within the realm of digital finance and e-commerce.

One of the prominent challenges in integrating *ar-ridha bi-ash-shay'i* into modern economic models is the advent of blockchain technology. Blockchain offers significant opportunities by enhancing transparency, immutability, and decentralisation, qualities that align well with Islamic values of trust and accountability. However, these innovations also introduce complexities related to Shariah compliance. Blockchain and smart contracts, which automatically execute agreements, must ensure that all parties genuinely consent to both the immediate transaction and its potential future consequences. The principle of *ar-ridha bi-ash-shay'i* demands that parties understand

⁵⁰ Norlaila Mazura Hj. Mohaiyadin et al., “ADDRESSING ACCOUNTABILITY AND TRANSPARENCY CHALLENGES IN WAQF MANAGEMENT USING BLOCKCHAIN TECHNOLOGY,” *Journal of Islamic Monetary Economics and Finance* 8 (December 29, 2022): 53–80, <https://doi.org/10.21098/jimf.v8i0.1413>.

⁵¹ R A Ananda and T Anggraini, “Analysis of Sharia Bank Anti-Money Laundering Prevention Strategies or Combating the Financing of Terrorism (AML/CFT) (Case Study On Indonesian Sharia Bank Kc Medan Adam Malik),” *Jurnal Ekonomi* 11, no. 03 (2022): 848–59, <http://ejournal.seaninstitute.or.id/index.php/Ekonomi/article/view/792%0Ahttps://ejournal.seaninstitute.or.id/index.php/Ekonomi/article/download/792/641>.

not only the terms of the transaction but also how algorithms and automated systems will govern potential future outcomes. This ensures that consent remains informed and comprehensive, even in the face of evolving market conditions or technological failures.

For Islamic financial institutions adopting blockchain, smart contract algorithms must integrate Shariah compliance at every stage, ensuring that transactions remain free from *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling) throughout the contract's lifecycle. This requires that consent is not limited to initial terms but extends to the acceptance of automated decision-making processes governing future outcomes, making sure that all aspects align with ethical standards.

Another transformative technology reshaping Islamic finance is artificial intelligence (AI), particularly in areas like credit assessment, risk management, and customer profiling. The use of AI creates new ethical considerations for implementing *ar-ridha bi-ash-shay'i* in algorithmic decision-making processes. AI systems must operate with transparency, ensuring customers understand how algorithms arrive at their conclusions and how those decisions affect their financial futures. Ethical algorithm development is central to this integration, as AI systems must reflect Islamic values such as justice (*adl*), fairness, and transparency. This means that customers must be fully informed about the use of AI, including algorithmic bias, data privacy concerns, and potential long-term consequences that may deviate from their original expectations. Explainable AI systems are essential, as they provide customers with clear explanations of how their data is processed, enabling them to give informed consent to both the immediate and eventual outcomes of these systems.⁵²

The rapid pace of fintech innovation further complicates the integration of *ar-ridha bi-ash-shay'i* into modern systems. Innovations such as peer-to-peer lending platforms, crowdfunding, and digital payment solutions must be designed with a clear understanding of mutual consent and Islamic ethical guidelines. Islamic Securities Crowdfunding (I-SCF) platforms, for example, must ensure that both investors and entrepreneurs fully understand the risk-sharing arrangements and profit-distribution mechanisms before committing. They must provide comprehensive disclosures about project risks, expected returns, and potential losses, ensuring that all parties consent not only to the immediate terms but also to the eventual outcomes.

Digital payment systems and mobile banking must develop interfaces that clearly communicate the transaction terms and consequences. These systems must strike a balance between the need for efficiency and speed in modern finance and the necessity of ensuring that all participants understand the details of their transactions.

As Islamic finance grows globally, the development of harmonised regulatory frameworks becomes essential. This ensures the consistent application of principles like *ar-ridha bi-ash-shay'i* across various jurisdictions. International bodies, such as the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) and the Islamic Financial Services Board (IFSB), play a crucial role in developing international standards that facilitate cross-border Islamic finance while upholding ethical integrity.

⁵² Zubaidah, "Strategic Integration of Islamic Ethics into Management Information Systems for Shari' Ah - Compliant Enterprises," *Jurnal OIKOS: Jurnal Kajian Ekonomi Dan Keuangan Islam* 5 (2), no. December 2011 (2022): 87–96.

Regulatory harmonisation efforts must address the challenge of ensuring that digital consent mechanisms are aligned with both Islamic principles and local consumer protection laws. It requires cooperation among Islamic scholars, technology experts, and regulatory authorities to create frameworks that protect both religious compliance and consumer rights.

Cross-border transactions must uphold *ar-ridha bi-ash-shay'i*, even when participants are subject to different legal systems or cultural contexts. This necessitates the development of standardised disclosure requirements, consent procedures, and dispute resolution mechanisms that are effective across borders.

Innovation sandboxes provide a controlled environment where Islamic fintech solutions can be tested while maintaining Shariah compliance. Such frameworks enable the development of new consent mechanisms, transparency tools, and accountability systems. For example, Bank Negara Malaysia (BNM) utilises innovation sandboxes to support the development of Islamic fintech, encouraging positive social impact while ensuring compliance with Islamic principles.

To effectively integrate *ar-ridha bi-ash-shay'i* into modern economic models, comprehensive education and awareness programs are crucial. These programs must educate consumers about the potential risks and benefits of new digital finance technologies, emphasising their rights under Islamic law. They should cover key topics such as digital consent mechanisms, algorithmic decision-making, and data privacy in a way that is accessible to people with varying levels of financial literacy.

Furthermore, professional development programs for Islamic finance practitioners should incorporate training on technology integration. This includes ensuring Shariah boards, compliance officers, and customer service representatives understand how to apply traditional Islamic principles in digital contexts.⁵³

Another policy recommendation is the creation of incentive structures to encourage ethical fintech innovation. Governments should offer tax incentives, research grants, and preferential licensing to companies developing Shariah-compliant technologies. Public-private partnerships can further enhance collaboration between governments, academic institutions, and private companies to establish Islamic fintech solutions that support broader social objectives, such as financial inclusion and sustainable development.

The integration of *ar-ridha bi-ash-shay'i* into modern economic models presents the opportunity to advance global financial systems while adhering to ethical guidelines. This alignment can further the United Nations' Sustainable Development Goals (SDGs), particularly in areas such as poverty reduction, financial inclusion, and environmental sustainability. Islamic finance, with its inherent emphasis on justice, fairness, and risk-sharing, is well-positioned to play a significant role in these global efforts.

Moreover, Islamic finance principles, including *ar-ridha bi-ash-shay'i*, can bridge the gap between ethical and conventional finance, offering frameworks for responsible financial behaviour that transcend religious boundaries. Interfaith dialogue can help promote the ethical values of Islamic finance in broader financial systems, improving ethical standards across all financial practices.

⁵³ Zubaidah.

The future role of *ar-ridha bi-ash-shay'i* will be integral in fostering trust and moral responsibility in the globalised economy. It provides a comprehensive framework for ensuring that consent is informed and thorough, addressing contemporary challenges such as algorithmic bias, data privacy, and sustainable development, all while maintaining moral integrity and community accountability.

Conclusion

This study has explored the critical principle of *al-ridha bi al-Syai' ridha bima yatawalladu minhu* (consent to something implies consent to its consequences) in ensuring the validity and accountability of transactions within Islamic economics. Through a qualitative analysis grounded in primary Islamic sources (the Qur'an and Hadith) and contemporary scholarship, we establish that this principle transcends mere transactional agreement, embedding ethical rigour into economic practices by mandating mutual satisfaction with both immediate terms and future outcomes. The research demonstrates that *ar-ridha bi-ash-shay'i* serves as a cornerstone for procedural justice, transparency, and risk-sharing, aligning economic activities with the *maqasid al-shariah* (objectives of Islamic law), particularly the protection of wealth (*hifz al-mal*) and social welfare.

In modern contexts, such as Islamic banking, digital finance, and blockchain technology, the principle proves indispensable for maintaining Shariah compliance amid innovation. However, challenges persist, including information asymmetry in algorithmic decision-making, the complexity of smart contracts, and the harmonisation of cross-border regulations. To address these, proactive measures like Shariah-compliant fintech sandboxes, standardised disclosure protocols, and enhanced consumer education are recommended. Ultimately, this principle not only fortifies the ethical foundations of Islamic economics but also offers a universal framework for equitable and transparent transactions in global finance, bridging ethical finance principles across religious and cultural divides.

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