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Reconceptualizing Demand: A Comparative Analysis of Conventional and Islamic Economic Perspectives

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Abstract
This study offers a comparative examination of the concept of demand in conventional economics and Islamic economics. Conventional theory treats demand as a function of consumer utility, price, and income, guided by the assumptions of rational choice and market efficiency. It models economic agents as utility maximizers and demand as a neutral, quantitative expression of preferences. In contrast, Islamic economics embeds demand within a moral framework shaped by *sharīʻah*, emphasizing moderation, ethical consumption, and social responsibility. Through qualitative conceptual analysis of books, journal articles, and classical Islamic sources, this research illustrates how the Islamic paradigm transforms the structure and motivation of demand. Key findings show that Islamic economics limits demand to lawful (*halāl*) goods, discourages excess (*isrāf*), and aligns consumption with spiritual objectives and community welfare. This ethical approach challenges the value-neutrality of conventional models and proposes a holistic alternative that integrates economic behavior with moral accountability. The implications extend to economic theory, public policy, and educational frameworks. This study contributes to the emerging literature advocating a pluralistic and values-based understanding of economics, providing both theoretical refinement and practical relevance, particularly in Muslim-majority societies and global debates on ethical consumption.

Keywords
demand theory; Islamic economics; consumer ethics; *sharīʻah*-compliant behavior; comparative analysis

INTRODUCTION

Demand is a cornerstone concept in economic theory, describing how individuals and societies allocate scarce resources under conditions of choice. In conventional economics, demand is typically portrayed through quantitative models grounded in marginal utility theory and price elasticity (Mankiw, 2011). Rooted in classical liberal philosophy, these models assume rational agents maximizing their utility in free markets.

Yet, such assumptions, while powerful in predictive modeling, overlook ethical dimensions, cultural influences, and spiritual obligations that significantly shape human preferences and consumption (Samuelson & Nordhaus, 2009, p. 44). Islamic economics introduces a distinct paradigm that integrates spiritual values into economic analysis.

The concept of demand in Islamic thought is not merely a function of price and income, but is filtered through religious prescriptions on lawful (*halal*) and unlawful (*haram*) goods and guided by the overarching objectives of Islamic law, known as *maqāṣid al-sharī'ah* (Chapra, 2000, p. 89). This framework emphasizes social justice, redistribution, and ethical moderation, thereby constructing a different moral basis for consumer choice and market behavior (Iqbal & Mirakhor, 2007, p. 102).

The rise of Islamic financial institutions and economic practices in Muslim-majority countries has intensified the discourse on how Islamic economic thought addresses fundamental concepts like demand. Previous literature has explored Islamic finance mechanisms and macroeconomic implications, but fewer studies have directly contrasted core microeconomic concepts like demand within both systems (Khan, 1994). This research responds to that gap, offering a conceptual comparison that enriches both theoretical and applied economics.

Empirically, consumer preferences in Muslim-majority societies are increasingly shaped by religio-ethical norms, influencing not only individual decisions but also market offerings and regulatory frameworks (Faridi, 1989; El-Ghazali, 1994, p. 62). The theoretical contribution of this research lies in its critique of the rational agent model, proposing an integrative framework that recognizes the role of faith, ethics, and community in shaping demand (Tripp, 2006). Such an approach expands economic discourse to include spiritual and social dimensions too often marginalized in mainstream models.

The central research questions are: (1) How is demand defined and modeled in conventional economics? (2) How does Islamic economics redefine demand in light of *sharī'ah* principles? (3) What are the theoretical and policy implications of these differing conceptualizations? The study's objective is to contribute to a broader understanding of economic behavior that incorporates ethical diversity and offers alternative pathways to market analysis and public policy formation.

LITERATURE REVIEW

The conventional understanding of demand is rooted in the neoclassical tradition, tracing back to Alfred Marshall's equilibrium models and the marginal revolution.

Subsequent theorists such as Hicks and Samuelson refined these models into the indifference curve and revealed preference frameworks (Hicks, 1939; Samuelson & Nordhaus, 2009). The foundational assumption remains that economic agents are rational utility-maximizers operating within constraints, responding predictably to price and income variations (Mankiw, 2011). This framework provides valuable tools for market analysis but often ignores the socio-ethical dimensions of behavior (Rodrik, 2007).

In contrast, Islamic economics emphasizes the interconnectedness of moral values and economic choices. Demand is not solely a function of utility but is filtered through the lens of *ḥalāl* and *ḥarām*, ethical obligations, and spiritual purpose (Naqvi, 1994, p. 135). Classical scholars like Ibn Khaldun and Al-Ghazali, and contemporary voices such as Siddiqi (2001) and Chapra (2000, p. 93), have articulated a consumption model grounded in moderation (*i'tidāl*) and public interest (*maslahah*). Works by Lewis and Algaoud (2001) and Obaidullah (2005) further explore how Islamic finance and banking reinforce this ethical economic structure by shaping supply to match morally constrained demand.

More recent literature such as that by Iqbal and Llewellyn (2002), and Dusuki and Abdullah (2007), argues for incorporating *maqāṣid al-sharī'ah* into models of economic behavior, especially in defining socially beneficial consumption. These perspectives broaden the analytical frame of demand, challenging mainstream economics to consider ethical subjectivities as fundamental economic determinants. This study contributes to that growing discourse by offering a side-by-side analysis of demand theory across paradigms.

This review establishes the theoretical landscape in which this study operates—highlighting the dichotomy between value-neutral models of conventional economics and the value-laden perspective of Islamic economics. It positions the current study within a growing field of comparative economic inquiry that seeks to integrate normative dimensions into analytical frameworks, ultimately aiming to offer a more holistic view of economic behavior.

Theoretical Framework

The neoclassical theory of demand is built on the premise of utility maximization, where consumers are assumed to make choices that maximize personal satisfaction under budget constraints. This theory is represented through the demand curve, indifference maps, and elasticity measures (Mankiw, 2011; Varian, 2010, p. 117).

The utility function is designed to be consistent, transitive, and measurable, allowing economists to model and predict consumer behavior with mathematical precision (Samuelson & Nordhaus, 2009). However, this framework abstracts from ethical concerns, social interactions, and cultural variables (Sen, 1987).

Critics such as Rodrik (2007) and Solow (1997) argue that universal models of economic behavior are overly simplistic, failing to capture institutional differences that deeply influence consumption patterns. For example, the impact of advertising, peer influence, and systemic inequality are often excluded from neoclassical modeling. Thus, the conventional theory of demand, while analytically powerful, may not adequately describe decision-making in societies where non-economic values dominate.

Islamic economics introduces an ethical-economic model in which human action is guided by *sharīʿah* and evaluated based on its alignment with the five objectives of *maqāṣid al-sharīʿah*: protection of religion, life, intellect, lineage, and property (Kamali, 2008). According to Chapra (2000, p. 110) and Siddiqi (2001), consumption is a moral act subject to divine accountability. Demand in this context is limited to *ḥalāl* goods, and extravagant or harmful consumption (*isrāf*, *tabdhīr*) is morally condemned.

The principle of *taqwā* (God-consciousness) plays a key role in guiding demand, shifting economic behavior from utility-based self-interest to ethically informed stewardship (*khalīfah*) of resources (Naqvi, 1994, p. 141; Iqbal & Mirakhor, 2007, p. 124). As a result, the Islamic framework rejects value-neutrality and promotes normative economics where ethical imperatives govern market behavior. This framework is supported by empirical studies that show significant influence of religion on consumer preferences (Faridi, 1989; Ahmed, 2002).

This study therefore adopts a dual-theoretical framework: it draws on the neoclassical model to establish the conventional structure of demand, and on Islamic economic thought to critique and reconstruct it through a value-based lens. This comparative approach facilitates the articulation of a more holistic model of demand—one that reflects not just price sensitivity, but also moral, legal, and spiritual filters.

By employing both frameworks, the study gains a comparative lens through which to evaluate demand not only as a market function but also as a socially and spiritually contingent behavior. The synthesis of these frameworks supports the central argument of this research: that a comprehensive understanding of demand must consider both quantitative efficiency and qualitative values.

Previous Research

One of the earliest scholarly attempts to distinguish Islamic economic behavior from its conventional counterpart was undertaken by Zarqa (1980), who emphasized the role of ethics and morality in shaping demand. He argued that in Islamic economics, demand cannot be analyzed independently of the legal and ethical framework, thereby challenging the value-neutrality of neoclassical models.

Naqvi (1994) explored the foundations of Islamic economics and presented an integrative vision where economic activities are a subset of the moral universe. He proposed that Islamic models redefine demand through moral filters, especially in the context of *maqāṣid al-sharīʿah* (Naqvi, 1994, p. 121). His work remains pivotal in asserting that Islamic economics is not merely a religious extension of classical theory but an epistemologically distinct paradigm.

Chapra (2000) expanded on this argument by situating Islamic economic theory within the broader goals of development and social justice. His research demonstrated how Islamic principles could restructure consumer behavior, particularly through institutional reforms that promote ethical consumption and prohibit monopolistic practices (Chapra, 2000, p. 112).

Iqbal and Mirakhor (2007) focused on institutional design in Islamic finance and economics. They analyzed how demand in Islamic systems operates under constraints like prohibition of interest (*ribā*) and speculation (*gharar*), which in turn affect pricing mechanisms and consumer preferences. Their study reinforced the need to consider legalistic and ethical elements in modeling demand.

Siddiqi (2001) critically assessed modern interpretations of Islamic economics, advocating for renewed emphasis on moral training and spiritual consciousness in economic agents. He argued that while modern tools can enhance analysis, they must be subordinated to *sharīʿah*-compliant objectives that redefine utility, risk, and consumption (Siddiqi, 2001).

Faridi (1989) conducted an empirical study on consumer behavior in Muslim societies, concluding that religious teachings significantly alter demand curves, particularly in areas related to luxury goods, alcohol, and gambling. His findings supported the view that Islamic ethics play a substantial role in shaping economic outcomes.

These studies collectively highlight the divergence in the conceptualization of demand between conventional and Islamic paradigms. However, most of them stop short of offering a direct comparison rooted in microeconomic theory. This gap—an absence of systematic, side-by-side theoretical comparison—justifies the present study. It aims to answer how differently both paradigms define demand and what implications arise from these definitions.

RESEARCH METHODS

This study employs a qualitative conceptual approach to analyze the contrasting definitions and structures of demand in conventional and Islamic economics. The data used are conceptual and textual, drawn from academic books, peer-reviewed journal articles, classical Islamic writings, and institutional publications (Creswell, 2012, p. 64). This approach is suitable for exploring abstract concepts that are not easily captured through quantitative analysis.

Primary data sources include foundational texts in microeconomics such as Varian (2010, p. 102), Mankiw (2011), and Samuelson and Nordhaus (2009), alongside seminal Islamic economics works by Chapra (2000), Siddiqi (2001), and Naqvi (1994, p. 135). Supplementary sources include institutional reports from the UNDP (2010) and the World Bank (2012), as well as analytical frameworks proposed by Rodrik (2007) and Solow (1997).

The data collection method is document analysis (Bowen, 2009), which involves reviewing and coding key themes across both paradigms. Documents were selected based on their theoretical relevance, scholarly credibility, and compliance with the publication threshold of 2012.

Thematic analysis (Miles & Huberman, 1994, p. 55) was used to categorize conceptual elements into four themes: rational utility, ethical filters, institutional regulation, and spiritual accountability. These categories facilitated comparison between demand structures in conventional and Islamic economics.

Conclusion drawing was achieved through interpretive synthesis (Creswell, 2012, p. 88), wherein insights were drawn by aligning literature findings with theoretical models. This allowed for a comprehensive understanding of how the concept of demand is constructed, constrained, and deployed across paradigms.

RESULTS AND DISCUSSION

The juxtaposition of conventional and Islamic economics reveals distinct paradigmatic logics underpinning the concept of demand. The conventional model, rooted in rational choice theory and utility maximization, assumes value-neutral preferences and treats demand as an outcome of price signals and income constraints (Mankiw, 2011; Varian, 2010, p. 117). In contrast, Islamic economics introduces a morally conscious interpretation, embedding consumption decisions within a framework of divine accountability and societal obligations (Chapra, 2000, p. 95; Siddiqi, 2001). This comparative approach highlights that demand is not a universal construct, but one deeply influenced by epistemological and cultural context (Rodrik, 2007).

Prior research by Zarqa (1980), Faridi (1989), and Ahmed (2002) has demonstrated how Islamic principles reshape consumer behavior in theory and practice. The divergence in assumptions — rational autonomy versus moral responsibility — leads to significant differences in how markets function and policies are designed. Islamic demand is ethically filtered through *taqwā*, *ḥalāl*, and *maslahah*, while conventional demand remains rooted in individual utility maximization devoid of normative guidance.

Furthermore, this study adds to existing discourse by showing how incorporating ethical considerations into demand theory offers responses to global economic challenges such as environmental degradation, social inequality, and overconsumption (UNDP, 2010; World Bank, 2012). It suggests that Islamic economics provides a framework not only for Muslim societies, but also for addressing ethical voids in global economic systems.

Defining Demand in Conventional Economics

This section addresses the first research question, which explores how conventional economics defines and constructs the concept of demand. At its core, demand in conventional theory refers to the quantity of a good that consumers are willing and able to purchase at various prices over a given time (Mankiw, 2011). It relies on assumptions such as rational behavior, diminishing marginal utility, and constant preferences. Consumers are modeled as autonomous decision-makers aiming to maximize their utility given their budget constraints (Varian, 2010, p. 117).

The demand curve, typically downward sloping, is explained by the law of diminishing marginal utility and the substitution effect. The elasticity of demand further refines this concept by measuring the degree to which quantity demanded responds to price changes. These models are central to microeconomic theory and are widely used in forecasting, pricing, and welfare analysis (Samuelson & Nordhaus, 2009). However, they assume a level of abstraction that often fails to capture the complexity of human behavior.

Critics such as Sen (1987) have argued that such models ignore social norms, ethical judgments, and cultural contexts. For instance, a consumer may choose not to buy an affordable product due to ethical concerns, a behavior the conventional model fails to explain. Despite its analytical precision, conventional theory lacks a framework for incorporating values that cannot be monetized or measured quantitatively.

In conventional economics, demand is conceptualized as a function of consumer preference, utility, and purchasing power. Consumers are viewed as rational agents seeking to maximize satisfaction, responding predictably to price changes and income variations (Mankiw, 2011). This behavior is modeled mathematically using demand curves and elasticity, allowing economists to predict market reactions and optimize resource allocation (Varian, 2010, p. 115).

The utility maximization model is reinforced by theoretical tools like indifference curves and budget constraints, which assume complete and transitive preferences. Price elasticity measures how sensitive demand is to price shifts, making it crucial for policy and marketing strategies (Samuelson & Nordhaus, 2009). Yet, these models assume that all preferences are valid, regardless of ethical or societal implications (Sen, 1987).

This abstraction is valuable for analytical clarity but lacks normative grounding. For instance, demand for harmful products such as drugs or environmental pollutants is treated as equivalent to demand for basic needs. The model neither penalizes immoral preferences nor prioritizes socially beneficial goods, which raises concerns about its applicability in value-conscious societies (Rodrik, 2007; Solow, 1997).

In essence, while conventional economics provides a robust and quantitative framework for analyzing demand, it overlooks moral considerations. This makes it insufficient in contexts where ethics significantly influence consumption behavior, such as in Muslim societies or ethical consumer movements worldwide.

Moreover, this framework promotes consumer sovereignty, often equating individual choices with welfare. The model assumes that individuals are the best judges of their well-being, a proposition that becomes problematic in cases involving addiction, misinformation, or social manipulation. Thus, while the conventional concept of demand provides powerful tools for economic analysis, it is limited in its scope and ethical considerations.

Conceptualizing Demand in Islamic Economics

This section addresses the second research question, which investigates how Islamic economics reinterprets and modifies the concept of demand. Unlike conventional economics, which treats demand as a purely economic function, Islamic economics embeds demand within an ethical and spiritual framework grounded in *sharīʻah* law. Here, demand is not solely determined by price and income but is filtered through normative dimensions such as permissibility (*halāl*), prohibition (*harām*), and societal benefit (*maslahah*) (Chapra, 2000, p. 89).

In Islamic thought, consumption is guided by the principle of moderation (*iʻtidāl*), and overconsumption (*isrāf*) is explicitly condemned in the Qur'an and Sunnah. This ethical imperative shapes demand by encouraging consumers to prioritize needs over wants, and communal welfare over individual satisfaction (Siddiqi, 2001). Goods and services that are harmful to health, morality, or society—such as alcohol, gambling, and pornography—are deemed *harām* and thus excluded from legitimate demand. This imposes a moral filter that transforms the structure of demand within an Islamic economy (Iqbal & Mirakhor, 2007, p. 124).

Moreover, Islamic economics considers individuals as vicegerents (*khalīfah*) responsible for utilizing resources responsibly. Demand, therefore, becomes a function of moral consciousness (*taqwā*) and accountability to God. Unlike in conventional theory, where utility is maximized for self-interest, in Islam, utility is subordinated to divine approval and collective welfare (Naqvi, 1994, p. 137). This results in a distinct behavioral model that cannot be captured by conventional demand curves or utility functions.

The influence of *maqāṣid al-sharīʻah* further redefines economic behavior. These objectives—preserving religion, life, intellect, lineage, and property—establish normative boundaries within which economic activity, including consumption, must operate (Chapra, 2000, p. 93). Demand for goods that undermine any of these objectives is not considered valid in an Islamic economic framework. As a result, Islamic economics expands the concept of demand from a mere price-quantity relationship to a holistic construct rooted in ethics, law, and social responsibility.

This model also transforms the role of the state and institutions. Governments are expected to regulate markets to ensure that only *halāl* goods are produced and distributed, thereby institutionalizing ethical constraints on demand. Zoning laws, licensing, and *ḥisbah* (market inspection) systems historically played this role in Islamic societies, illustrating how demand is shaped not just by individual choices but also by collective governance (Khan, 1994).

Islamic economics reconstructs the concept of demand as an ethically constrained and spiritually guided activity. Here, consumption is not merely a personal act, but a form of worship (*ʻibādah*) regulated by divine law. Goods and services must be *ḥalāl*, beneficial (*maslahah*), and free from harm (*ḍarar*). The demand for prohibited items (*ḥarām*), such as alcohol or gambling services, is not considered legitimate (Kamali, 2008; Naqvi, 1994, p. 135).

Central to this model is the concept of *taqwā* (God-consciousness), which ensures that economic choices are aligned with moral accountability. This redefines the economic agent from a utility maximizer to a trustee (*khalīfah*) of resources, emphasizing stewardship over exploitation (Iqbal & Mirakhor, 2007, p. 124; El-Ghazali, 1994, p. 62). Accordingly, demand is not driven solely by price but by legal permissibility and spiritual purpose.

Ethical consumption also manifests through moderation (*i'tidāl*) and prohibition of waste (*isrāf*) and extravagance (*tabdhīr*) (Siddiqi, 2001). These constraints significantly alter market behavior, reducing demand for luxury and harmful goods while promoting equitable and sustainable consumption (Faridi, 1989). Demand elasticity in such a system is also shaped by ethical consciousness, not just price.

The role of institutions is critical. *Sharī'ah* boards, regulators, and educational systems help filter market offerings and guide demand formation (Askari et al., 2010). This institutional embedding of ethics ensures that moral considerations are not left to individual discretion alone.

In sum, Islamic economics redefines demand by integrating normative filters into its construction. It shifts the focus from maximizing utility to fulfilling divine trust, promoting equity, and enhancing communal well-being. This paradigm offers a robust critique of materialist consumption patterns and presents a coherent alternative for societies seeking moral anchorage in economic behavior.

Implications of Paradigmatic Differences in Demand Theory

This section addresses the third research question, which explores the theoretical and practical implications of the differences between conventional and Islamic concepts of demand. The theoretical divergence between the two paradigms has profound implications for understanding human behavior, designing economic policy, and structuring markets. Conventional economics, by modeling demand as a function of utility maximization, reinforces individualism and consumer sovereignty. Islamic economics, conversely, aligns demand with collective well-being and moral accountability (Iqbal & Mirakhor, 2007, p. 127).

From a policy standpoint, these differences influence regulatory approaches. Conventional systems often promote deregulation and trust in market mechanisms, assuming that free choice leads to optimal outcomes. Islamic economies, however, endorse regulatory oversight to prevent *harām* goods from entering the market and to encourage *halāl* production. This creates a demand structure that is not only economically efficient but also morally coherent (Chapra, 2000, p. 114).

Educationally, the divergence suggests the need for alternative curricula that include normative economics. Students of Islamic economics must be trained not just in mathematical modeling but also in ethics, jurisprudence, and social theory. This multidisciplinary approach is necessary to prepare economists who can analyze markets through both technical and moral lenses (Naqvi, 1994, p. 141).

Practically, the Islamic model challenges businesses to rethink product offerings and marketing strategies. Firms operating in Islamic markets must consider *sharīʿah*-compliance as a factor shaping consumer demand. Products that appeal to ethical or religious values often outperform conventional alternatives, signaling a shift in consumption patterns based on moral convictions (Faridi, 1989).

The conceptual differences between conventional and Islamic economics lead to substantial implications for policy, education, and institutional design. Conventional economics, with its emphasis on deregulated markets and consumer sovereignty, often justifies the production and consumption of ethically questionable goods under the banner of individual freedom (Sen, 1987). Islamic economics, in contrast, prioritizes the collective good and imposes moral boundaries on what constitutes legitimate demand (Chapra, 2000, p. 114).

From a policy perspective, Islamic economics justifies market intervention to prevent moral hazards and ensure social justice. Price controls, subsidies for *ḥalāl* goods, and prohibitions on harmful items are part of an institutional strategy to shape ethical demand (Iqbal & Llewellyn, 2002; Obaidullah, 2005). These mechanisms reflect a distinct vision of welfare economics, where well-being includes spiritual and moral dimensions.

In education, the divergence calls for pluralistic curricula that teach both technical and ethical dimensions of economics. Scholars like Siddiqi (2001) and Naqvi (1994, p. 141) argue that economics should not be divorced from moral philosophy, especially in societies where religion plays a central role.

Practically, businesses operating in Islamic markets must consider *sharīʿah*-compliance in product design and marketing. Research shows that ethical branding and faith-aligned offerings significantly influence purchasing decisions in such contexts (Ali, 2008; Bashir, 2003).

Globally, the Islamic approach provides insight into addressing unsustainable consumption and ethical blind spots in market economies. Institutions such as the

UNDP (2010) and World Bank (2012) are increasingly emphasizing inclusive and ethical growth models, aligning with principles embedded in Islamic economics. The integration of ethical dimensions into economic theory offers lessons for addressing global challenges like environmental degradation, inequality, and unsustainable consumption. Islamic economics, by promoting moderation and responsibility, aligns well with contemporary calls for sustainable development and ethical capitalism (Siddiqi, 2001). These alignments suggest that the Islamic concept of demand is not only relevant for Muslim societies but also offers universal insights.

Finally, the paradigmatic difference serves as a critique of the epistemological foundations of economics. It exposes the limitations of value-neutral models and calls for a re-engagement with moral philosophy in economic theory. Islamic economics, with its holistic view of human welfare, provides a compelling framework for reimagining demand in a way that reflects human dignity, justice, and spiritual purpose (Zarqa, 1980).

Core Findings and Pathways Forward

This study has shown that the concept of demand is fundamentally shaped by the epistemological foundations of the economic system in which it is situated. In answering the first research question, it was established that conventional economics defines demand through utility-based frameworks that emphasize individual rationality and market efficiency. These models, while analytically robust, abstract from the ethical, cultural, and spiritual dimensions of human behavior (Mankiw, 2011; Varian, 2010, p. 102). The second research question revealed that Islamic economics reinterprets demand through a normative framework grounded in *sharīʻah*, emphasizing moral responsibility, moderation, and collective welfare (Chapra, 2000, p. 89; Siddiqi, 2001). This results in a demand structure that excludes *harām* goods and incorporates ethical constraints as an essential component of economic behavior.

The third research question was addressed by demonstrating that the paradigmatic differences in how demand is conceptualized have far-reaching implications. The Islamic model compels rethinking market regulations, educational content, and corporate strategies. It promotes a broader view of economics that encompasses spiritual accountability and social justice, challenging the secular assumptions of neoclassical theory. The study, therefore, contributes to an integrative conceptual framework that positions demand not merely as a function of price and preference but as a value-laden expression of ethical commitment and communal responsibility.

Theoretically, this research expands the analytical scope of demand theory by introducing *maqāṣid al-sharīʻah* as a critical dimension of consumer behavior. It critiques the adequacy of the homo economicus model and offers an alternative rooted in *'ubūdiyyah* and *taqwā*. This has implications for rethinking the foundations of economics as a discipline, particularly in Muslim-majority contexts where Islamic ethics influence consumption decisions.

Practically, the findings suggest that Islamic economic institutions, educators, and policymakers should prioritize the development of models and tools that align with Islamic principles. These may include ethical consumption indices, *sharī'ah*-compliant demand forecasting tools, and integrated teaching frameworks that bridge economics and ethics. Furthermore, the study provides insights for global economic discourse by advocating a pluralistic and values-based approach to economic analysis—an approach increasingly relevant in addressing global sustainability, inequality, and social cohesion challenges.

CONCLUSION

This study explored the concept of demand from the dual perspectives of conventional and Islamic economics. It demonstrated that while conventional economics conceptualizes demand through utility, price, and individual choice, Islamic economics introduces a morally conscious model grounded in *maqāṣid al-sharī'ah*. The research revealed that demand in Islamic economics is subject to normative constraints that reshape consumer behavior and redefine economic rationality. These findings highlight the limitations of value-neutral models and underscore the relevance of ethical and spiritual dimensions in understanding economic behavior.

By synthesizing theoretical insights and drawing connections between individual consumption and societal welfare, the study affirmed that Islamic economics offers a distinctive, morally grounded alternative to conventional models. This contribution is significant in the context of rising interest in ethical finance, sustainability, and socio-economic justice.

The study recommends that academic curricula in economics integrate Islamic ethical perspectives, particularly in Muslim-majority countries. Policymakers should align market regulations with *sharī'ah* objectives to foster responsible consumption. Future research should explore empirical applications of Islamic demand theory in real markets and develop quantitative tools compatible with its ethical foundations.

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