

THE QURANIC PERSPECTIVES ON WEALTH INVESTMENT IN REALIZING MAQASHID SHARI'AH

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Received	Revised	Accepted
7 Mei 2021	7 Juli 2021	20 Agustus 2021

Abstract

Knowledge of the Maqasid of Sharia comes from the texts of the Qur'an and Sunnah, and its roots are deeply rooted in the consciousness of the first generations of Muslims, especially in the first centuries. The verses of the Qur'an are rich in statements of statutory regulations, and the hadiths of the Prophet are full of clarifications of importance arising from the commands and instructions of the Maqashid of Sharia. Text is the first, strongest, and highest way to express the will of Allah S.W.T. Therefore, this study aims to collect "all" explanations regulated in the Qur'an in the field of finance and wealth. Money is useful in realizing four main interests: primary, secondary, and tertiary needs that support each other with problems and Maqashid shari'ah. By conducting a study of the opinions of some scholars through literature studies and qualitative approaches, the principles of Maqashid Sharia in the Qur'an are obtained with various dimensions of interpretation originating from the Sunnah of the Prophet and the opinions of scholars, such as as-Syatibiy, Raisuni, and other scholars. Money is the basis of religion and worship. One of the five pillars is zakat, worship in financial management because other worship will be disrupted without being supported by financial elements. Asset management in Islamic Mashasid is also aimed at various types of investments that bring five benefits to Muslims in multiple activities, including growing wealth for the benefit of the people and preventing environmental damage and global warming that is currently happening.

Keywords: Quranic, wealth, maqashid shari'ah

Introduction

One of the primary facts is that life is mobile, evolving, ever-young, constantly growing, moving from phase to phase. From colour to colour, it does not know standing or stagnation. It does not get old or idling, so only a religion full of movement, vitality, and inactivity can accompany it in its long and continuous journey. This is the case with Islam, for even if it is based on fixed beliefs and eternal truths, it is full of life, full of activity, has a certain vitality that does not run out, and an inexhaustible substance, valid for every time and place, it has for every stage of life, and every era of history. And every modern human society has periods that do not fall short of the need, and that it is not too late. The social situation was emanating from it due to the lack of respect for the regulations of Sharia and neglect of its purposes in granting, preventing, submitting, and delaying, and in the policy of money and managing the economy and business.

Usury and ignorance of production, and it is today's candidate - rather the only candidate - to stop the tyranny of money and its mastery, and treat the crises behind it, put down the wars and conflicts that have ignited, and correct the path of humanity towards what is in its best interests, so that money becomes a building and cooperation factor, not a shovel of demolition and destruction, there is no rise for the world Except by good management of livelihood and earning. It has been said: "If money is safe, the whole world will be safe." Many promised theories have been tried, but they relapsed because they are not severe in the data or implementation. Sometimes the means are not efficient, and the goals often do not benefit. Still, the Quranic divine project for dealing with money was evident in dealing with many financial issues and many issues, economics related to production, consumption, investment, distribution, protection of public funds, and the sanctity of private money. Therefore, this research attempts to address the scientific problem: Uncovering the Quranic purposes of financial legislation in controlling and directing investing money. Some partisan issues serving him a branch from him, which can be summarized in the following questions.

Research Methods

We have conducted a literature study and descriptive analysis approach to qualitatively existing documents and books to get the meaning of the verses of the Qur'an in realizing Maqashid Sharia on assets and developing these assets by the guidance of Allah almighty.¹ It is not a fluid accompaniment like many distorted religions, nor is it a rigid observer like many theoretical philosophies. In short, it is as described by the scholar Abi al-Hasan al-Nadawi: "The living religion of a living person who feels his feelings acknowledges his needs guides him in his problems and opposes him in his corrupt directions." But we may wonder how Islam can fulfill that function for you and achieve that goal in the different times and times, the multiplication of dilemmas and problems and the hardening of challenges? The

¹ Firdaus Firdaus, Zulfadilla Zulfadilla, and Fakhri Caniago, "Research Methodology : Types in the New Perspective," *MANAZHIM* 3, no. 1 (February 27, 2021): 1-16, <https://doi.org/10.36088/manazhim.v3i1.903>.

answer is that this is due to two things: The first matter: the vitality inherent in the position of Islam itself and its suitability for guidance in every environment and every surrounding era. Life is a problem, and perhaps a comprehensive study of the Qur'an, the Sunnah, and the sources of Islam is sufficient for persuasion and convincing.

The second matter: is that God Almighty has ensured that this nation will grant this nation strong, pious men, righteous and righteous scholars, who will renew the understanding of religion and restore the nation's youth and vigour. The one who contemplates the Qur'anic verses will find it has clarified the purposes of the Shariah in urging earning and production, and it did not hesitate to make money a force on which the believer relies in the worldly abode to achieve the goals and objectives of the succession on earth. In the Quran and its statement, the Prophet's guidance has significant indications, wise verses, and sound traditions that prove and show the importance of lawful earning in consolidating the meaning of obedience and succession. The prevailing confusion in the principles of living financial life.

Results and Discussions

Al-Qur'an and Financial

What is the relationship between the purposes of the Qur'an and financial behaviour? What are the intentional controls that can exercise the function of guidance, payment, and development of the movement of money? This is what I will address after this introduction through two axes: the first deals with the purposes of the Qur'an from the legislation of financial rulings, and the second deals with investing funds in the light of Qur'anic objectives or what is called "investment prudence." The meaning of realizing the goals, "the realization of the purposes," is an additional compound. Its two parts must be defined, which I will try very briefly. It is clear from what was mentioned in the language dictionaries that "work" is the source of the transitive verb "work" and revolves around three meanings, namely empowerment, obedience, and the ability to employ.² As for the terminology, despite its frequent circulation among the fundamentalists and jurists in their writings, they did not care to put a definition of it to show its limits, which is what one of the modern researchers tried to catch after circulation with the former suggests the originality of the term and guides to its essence, after which he defined as follows:³ "Hence it can be said: The term "business" is the ability to employ and to be able to download and use, for example, measurement is evidence of evidence, but its employment and use is in an investment The provisions are called "actualization." Proceeding from the use of the fundamentalists and jurists of the concept of "work"

² ابن عاشور، محمد الطاهر، مقاصد الشريعة الإسلامية (دار السلام، 2005)، 99.
<https://books.google.co.id/books?id=pCCQAAAAMAAJ>.

³ Wahba az-Zuhaili, *al-Fiqh al-islāmī wa-adillatuhū: aš-šāmil li-'l-adilla aš-šar'īya wa-'l-ārā al-maḍhabīya wa-ahamm an-nazarīyāt al-fiqhīya wa-taḥqīq al-aḥādīṭ an-nabawīya wa-taḥrīghihā mulḥaqan bihī fahrasa alfābā'īya šāmila li-'l-mauḍū'āt wa-'l-mas'āl al-fiqhīya. Ġuz' 11: al-Fahāris al-'amma: fahrasa alfābā'īya šāmila li-'l-āyāt wa-'l-aḥādīṭ wa-'l-mauḍū'āt al-fiqhīya*, Nachdr. der vierten verb. Ausg (Dimašq Bairūt: Dār al-fikr, 2002), 211/3.

in their books, and the definition formulated by Professor Saghiri, we can know "working" as the ability to employ something, and the ability to adapt it, use it, apply it well, and download it in a way that does not deviate from its reality. And as for the purposes, it is the plural of intent - by opening what is before its end - if you want the source in the sense of intent, and if you want the place in the sense of the direction of the intent, then break what is before its end (intention). Referring to the language dictionaries, we find that the meaning of "intention" revolves around: orientation, determination, justice, and integrity.⁴ In terminology, there were many definitions - and they did not differ much, except for what was in summary and detail - and all of them are because "the purposes" are the meanings, the ruling, and the goals included in the Sharia in each of its commands.⁵

It is sufficient to refer to two definitions. "What is meant by the purposes of the Sharia: its purpose, and the secrets that the legislator placed upon each of its rulings⁶," and the second is for Sheikh Abdullah bin Bayh when he says: "The purposes of Sharia: are the meanings understood from the discourse of the legislator from the beginning, as well as the goals, symbols and rulings deduced from it. discourse, and its meaning; From silence with its various connotations, perceptible to human minds, including the interests of people, known in detail or a sentence".⁷ Thus, it can be said that "the realization of the purposes" is: "the ability to employ the purposes and use them in understanding the texts, and use them to know the reality and use them to download judgments to the facts." Therefore, it is a long-term process of significant impact, based on the acquisition of the purposes from receiving and understanding the texts, passing through the assessment and evaluation of reality, and interacting with it with the required wisdom during the download. Here emerges the urgent need to implement and activate the purposes, as he gave the purposes a practical concept that takes them out of the bellies of books, and brings them down from their semantic towers, to touch the concerns and issues of people, because the nation's need today to activate the purposes is comparable to its need to study them. The meaning of investing money I begin by defining money in language: "Money in the language is everything that is financed, and a person considers money, and the reason for naming what the soul finances are money is the inclination to it, that is, the desire for it and the need for it, or from its inclination to

ريان، أحمد علي طه، مقاصد الشريعة عند الإمام مالك: بين النظرية والتطبيق، مقاصد محمد، محمد، أحمد القياتي، عوا، محمد سليم⁴ (دار السلام، 2009)، v. 2 (2009)، <https://books.google.co.id/books?id=zeVQAQAIAAJ>; RODERIC H. DAVISON, *Reform in the Ottoman Empire, 1856-1876* (Princeton University Press, 1963), <https://doi.org/10.2307/j.ctt183qocn>.

⁵ Desmadi Saharuddin et al., "Capitulation and Siyasaḥ Syar'iyah Al-Maliyah Impact on Economic Stability of the 18th & 19th Ottoman Turks," *QIJIS (Qudus International Journal of Islamic Studies)* 7, no. 2 (January 6, 2020): 329, <https://doi.org/10.21043/qijis.v7i2.4847>.

⁶ 'Abd Allāh ibn al-Shaykh al-Maḥfūz Ibn Bayyah, *Mashāhid Min Al-Maqāṣid*, al-Ṭab'ah al-thālithah (Abū Zaby? Dār al-Muwatta' lil-Nashr, 2016), 32.

⁷ Ibn Bayyah, 32.

⁸ Naṣr Farīd Muḥammad Wāṣil, *Al-Siyāṣah al-Shar'iyah Fi al-Mu'āmalāt al-Māliyah Wa-al-Iqtisādīyah Wa-al-Istithmāriyah*, al-Ṭab'ah 1 (Madīnat Naṣr, al-Qāhirah: Dār al-Shurūq, 2006), 103.

man, that is, to submit to him by possession, imprisonment, and possession."⁹ We find in *Al-Misbah Al-Munir* (material of money): money is what one possesses of gold and silver, then it was called all that was acquired from objects, and money was in most of the Arabs' words called camels because they were the most of their money.

As for the *fiqh* terminology, money "is everything that can be possessed and can be used legitimately,"¹⁰ and this definition did not stray far from the aforementioned linguistic meanings. It should be noted here the great importance of money in the law of Islam. Whoever looks at the Qur'an with guidance finds what no limit can and cannot be limited by counting verses - as well as prophetic hadiths - that prove the value and status of money. Al-Tahir Ibn Ashour expressed this by saying: And if we settle the evidence of Sharia from the Qur'an and the Sunnah that indicates taking care of the nation's money and wealth, and pointing out that it is the basis of its actions and the fulfilment of its vices, we find from that many pieces of evidence that inform us with certainty that money in the eyes of Sharia has a share not to be underestimated".¹¹ As for the term investment, it is one of the terms. The most prevalent in finance and business is the most prominent means available for the growth and circulation of money. The investment is taken from the fruit, which is the increase. The owner of the tongue said: "The fruit is the bearing of trees and the types of money, and the child is the fruit of the heart, and the fruit of the trees comes out. Investment is the use of money in production, either directly by purchasing machinery and raw materials, or indirectly, such as buying shares and bonds". The investment in Sharia does not deviate from the previous linguistic meaning, as it is completely equal to it and agreed with it. From the above, it can be said that investing money means, from a legal point of view, the use of money to grow, increase and revive it in what God has permitted by all legitimate means. Even from the economic point of view, the definition did not go out of what was mentioned, as investment, according to economists, means: "owning and purchasing production materials and capital formation, because what is meant is an increase in the volume of the capital stock or the collection of profit."¹² The first axis: the purposes of the Qur'an regarding the legislation of financial rulings. The first topic: the relations of investing money with the goals of Sharia. By looking at the insightful book of God Almighty and the Sunnah of the Prophet, peace, and blessings be upon him, it becomes clear that the relationship between financial behaviour in general, investment in particular, and legal purposes can be characterized by the relationship of the branch with its origin and the issue with its base. Accordingly, we can state

⁹ Wāṣil, 103.

¹⁰ Firdaus, Zulfadilla, and Caniago, "Research Methodology."

¹¹ الطاهر، مقاصد الشريعة الإسلامية، 187.

¹² Wāṣil, *Al-Siyāṣah al-Shar'īyah Fī al-Mu'āmalāt al-Māliyah Wa-al-Iqtisādīyah Wa-al-Istithmāriyah*, 25.

that the link of scientific research in Islamic economics to the purposes of Sharia is a partial link to its whole, the branch to its origin, and the issue to its base".¹³

This is explained in the following: First: investing money to reconstruct the land. Building on the ground is one of the purposes of Islamic Sharia, God Almighty said: (He is the one who created you in the land and colonized you in it) Hood verse 61, and building the ground is a comprehensive concept of moral architecture (calling, justice, security, peace). For physical architecture (agriculture, industry, trade) and the latter, It can only be with money that grows and bears fruit and an economy that develops and progresses. Second: investing money is a means to achieve the goal of saving money. It is well known that money is one of the five necessities that Sharia came to preserve in terms of existence and non-existence. The financial issue is the focus of the activity of the Islamic economy. It represents the procedural means to achieve the preservation aspects of the economic problem.¹⁴

Third: investing money is a means to achieve the goal of preserving the human species. Without a human being, the application of a religion or the implementation of rulings is not imagined. Preserving the continuity of human existence is a necessity and a legitimate demand. Without money, there is no survival for a person who provides for his necessities and needs and secures his living on this simple. The wife's dowry, which is the planting and harvesting machine and the defense machine for religion, self, and homeland, and investment activity, serves this great purpose: to preserve human life, activity, and the ability for reconstruction. It was pointed out to the warning given by Dr. Rafi' when he said: "It is not intended to preserve the human being alive, but rather to preserve him alive and active."¹⁵ Keeness is not the life of any life, but rather the good life that bears fruit like a good tree at all times to build the country and bring happiness to the servants. The nature of this relationship (origin, branch, means, end, part, and whole) concludes financial contracts in terms of health and corruption due to the extent to which the legitimate purposes are achieved and secured. In this regard, Ibn Ashour says: All contracts are for acquisitions and acquisitions".¹⁶ The second topic: the purposes of investing money. The purposes of investing money are the same as money because money is not sought for itself, but rather for its development, preservation, and employment for the benefit of the individual and the group in the material and moral aspects. Therefore, I will address what scholars and researchers have learned from the Qur'an regarding the overall purposes of financial legislation. I begin with the owner of the basic colleges of Islamic law, Dr Ahmad al-Raysouni - he confined himself to deducing them from the Noble Qur'an - as he made of the legislative colleges a basis that he formulated as follows: "The disposal of funds is dependent on truth and

¹³ Meirison Meirison, "Riba and Justification in Practice in Scholars' Views," *TRANSFORMATIF* 2, no. 1 (September 20, 2018): 348, <https://doi.org/10.23971/tf.v2i1.922>.

¹⁴ Meirison Meirison, "ADMINISTRATION AND FINANCE SYSTEM OF THE OTTOMAN EMPIRE," *Jurnal Ilmiah Al-Syir'ah* 18, no. 2 (December 27, 2020): 91, <https://doi.org/10.30984/jis.v18i2.1113>.

¹⁵ Mehterhan Furkani, "Cemal-i Halveti El-Aksarayi'nin Esraru'l-Vudu Adli Eserinin Tahkik ve İncelenmesi," *Mütefekkir* 4, no. 7 (June 30, 2017): 173-95, <https://doi.org/10.30523/mutefekkir.331952>.

¹⁶ الطاهر، مقاصد الشريعة الإسلامية، 206.

justice"¹⁷, and he indicated that the likely prohibition - and what is forbidden here is permissible - There are two matters in money and financial behaviour: the prohibition of acquiring money and trading it unjustly, that is, without a right or due. It is forbidden to spend it, use it, and consume it in useless and useless, harmful or corrupt. He summarizes the general meaning and the final word in the financial issue, including psychological, educational, and socio-economic dimensions. This text is: Collect and guard it. Rather, human ownership of money is the ownership of the right of use" [20]. It is no secret to a reader of the Book of God, as well as a student and contemplator, that what Dr Raissouni concluded is the utterance of many Qur'anic verses, including Verse 33. So, this intentional mark makes us a rule or a college that controls and directs us to work on money as an investment, and of course, a lot of rules are derived from that. After that, I move on to my other objectives. Dr Muhammad Rafie, in his book *Al-Nazir Al-Maqasi An Intentional Vision*, where we find that he focuses on three original holistic objectives that should guide economic and investment projects, which are as follows¹⁸: Creation of jinn and humans and the general economic projects that take place in this harnessed space should be compatible with this great intention, so as not to lead to cosmic and environmental imbalances. The second: the original intention of man's creation is servitude to God alone, for man from this intentional angle is the pearl of existence, and he revolves around him, and he is his bride and his meaning and significance. The intentional philosophical background The investment projects amount to the realization of subsistence material needs and the demands of faith in the hereafter. Third: The original purpose of money is to ensure the survival of human life at a minimum. The means for this is to employ the financial issue and the investment movement to meet the necessary needs of human life as a legal obligation. Thus, when the investment process makes its way in the context of the two great intentions of creating the universe and man, money and the economy are a means to produce the material of life and build the earth. After Dr Raissouni and Rafi', the traveller of Sheikh Ibn Ashour and his famous saying among the economists:¹⁹ "The legal purpose of all money is five matters: its popularity, clarity, preservation, stability, and justice in it"²⁰. Then you will find it explaining, rooting, and giving examples for each purpose. The following is a summary: As for popularity, it is intended by it, may God have mercy on him, the circulation of money in the hands of more people who can rightfully. As for the clarity of money, it means keeping it away from harm and exposure to discounts as much as possible, and that is why witnessing and mortgaging are legislated in debt. As for the preservation of money, in the Qur'an and Sunnah, there is a mention regarding the preservation of money and its custodian and the greatness of the sin of the aggressor. As for proving it, he

¹⁷ Ahmad Raisuni Raisuni, 97, 2009, *الفكر المقاصدي: قواعده و فوائده*.

¹⁸ طه, مقاصد الشريعة عند الإمام مالك: بين النظرية والتطبيق, 75-76 and, القياتي, سليم.

¹⁹ Raisuni, 89, *الفكر المقاصدي*.

²⁰ زيدان, عبد الكريم, *الوجيز في أصول الفقه* (مطبوعة سلمان الأعظمي), 87, (1967), <https://books.google.co.id/books?id=fCMkAAIAAJ>.

intended it, may God Almighty have mercy on him, to establish it for its owners in a way that does not risk or dispute, and that requires three things:²¹

That single or multiple owner owns what he owns, the owner of the money should be free to dispose of what he owns. Not to be taken away without his consent. While justice indicates that its occurrence was unfair, either by work, compensation, donation, or inheritance, it is observing justice to preserve public interests and pay damages. Whatever the difference appears between the three perspectives, whether from singling out the purposes in one, or from one-third of them, or five, it is no more than generalization or specification, synthesis, and integration, or subsection and deconstruction.²²

The second axis: the rationalization of investing money: priorities and controls

It is not a secret to those who follow the fate of funds in our contemporary societies. It often performs a tyrannical function that enslaves weak associations and places its control in the hands of the arrogant, from the creation of man the universe. And what this requires of keenness on popularity, clarity, stability, preservation, and justice. And since the prospects for investing money and its methods in Islam are not bounded by limits, as it is left to the will of man as long as he intends to achieve the aforementioned legitimate purposes, and the latter's means is to respect the priorities indicated in the first topic and adhere to the controls allocated to the second topic. The first topic: preferences in the reduction of investment. Education, acclamation, science, and knowledge. The goals of the goals are to single out God Almighty in worship. Therefore, as we direct money to achieve the needs of man that ensure his life, we must push him to carry out his job. This can only be done through education and recommendation, which are two of the essential purposes of the Muhammadan mission. About them, Dr Raissouni says: These two main objectives focus primarily on the human element and on the human entity in itself and its subjective state because this is the first basis and the first starting point for every righteousness and reform".

On the other hand, Islamic thought realized early on the importance of recognizing mental abilities to acquire knowledge and produce knowledge, the Almighty said: (God brought you out from your mothers' wombs knowing nothing and made for you hearing, sight and hearts so that you may be thankful)[25], and this would qualify individuals to discover the secrets of the universe And its laws, and benefit from its bounties. In a more precise sense, we need economic development today, and the latter depends on the extent to which we possess "technology." This charming word and the magic solution are compound words based on equipment and knowledge. Equipment represents capital in its technical and economic sense, while knowledge includes all skills (administrative, financial, marketing, related to the human being represented by the work element. Hence,

²¹ ابو زهرة، محمد، اصول الفقه (دار الفكر العربي، 2006)، 76،
<https://books.google.co.id/books?id=oWNsPgAACAAJ>.

²² Abdul Wahab Khalaf, 98, 2000, علم أصول الفقه،
<http://public.ebookcentral.proquest.com/choice/publicfullrecord.aspx?p=3341607>.

education and training have gained importance and priority in investment projects today. We often find this fact in the writings of specialists, including Professor of Finance and Economic Legislation, Dr Khalaf Abdul Jaber Khallaf, who says: "The knowledge of education and training is then considered to be the ruling party of the issue of technology, which has acquired the utmost importance in production processes at present."²³

Necessities before necessities and improvements: We have already shown that investment works in money for a purpose. The first of these purposes is intentional fulfilment of conditions first and needs after them and then improvements. There are types of necessities, including those related to food (agriculture), including those related to clothing, housing, and medicine (industry), and others related to prosperity, the strength of money, and sovereignty (trade, science, and culture), and others. And we wear what we do not do, and the consequent humiliation and enslavement, looting of money, and robbery of wealth. The priority was to direct the capital to bridge this gap and achieve this goal. In this, Dr Farid Wasel says: "...the capital must go as quickly as possible to the areas of food production. Food and medicine"²⁴, yes, at full speed, because it is related to food, a loaf of bread, and what fills the soul and preserves human life, a life of honour and dignity. Dr Rafi also emphasized this' "and saving money is achieved by investing it in what enriches the society's resources to provide the necessary products, such as food, drink, housing, and treatment, then gradually to provide sufficiency, then. Ind luxury and refinement needs"²⁵, he noted that he said, in The end, is to understand that there are no recreational needs because they do not fall within the scope of the three circles, and i. It[29], and the entertainment side is to the extent required by the necessity of the situation. Providing investment within the country and one of the top priorities at present, and for money to perform its social and economic function in the best way, is to invite and even oblige the owners of the land to invest their money in their countries and homelands and among their families, to be able to preserve it, and make effective and actual use of it, and the ability to defend it and jihad. Please write it down against every rapist or greed. Dr Wasel, the former Grand Mufti of Egypt, went further than this as he considered it a legal duty, and this is the text of his fatwa: Finally"²⁶. Approval, Activation, and Monitoring of Islamic Banks Dr Abdel Moneim Abu Zayed define Islamic banks as: "financial institutions that engage in banking and investment activities in light of the teachings of Islam, as they collect funds, employ them and provide banking services within the scope of Shariah controls" [31], and the definition was expanded by Dr Muhammad Al-Wardi quoting

²³ الكريم, الوجيز في أصول الفقه, 89.

²⁴ Suhayr Muhammad al-Sayyid Hasan, المدخل في النظرية الاقتصادية: المفهوم والتطبيق (Qahirah : Itrak lil-Nashr wa-al-Tawzi', 2003), 98.

²⁵ فنجري, محمد شوقي, المدخل الى الاقتصاد الاسلامي, المدخل الى الاقتصاد الإسلامي (دار النهضة العربية, 1972), 77, <https://books.google.co.id/books?id=s59RAQAIAAJ>.

²⁶ Muḥammad ibn Aḥmad ibn 'Arafah Dasūqī, 'Abd al-Salām Amīn, and 'Abd Allāh ibn Yūsuf Ibn Hishām, *Ḥāshiyat al-Dasūqī al- 'Ālim al- 'Allāmah al-Shaykh Muṣṭafā Muḥammad 'Arafah al-Dasūqī 'alā Mughnī al-labīb 'an kutub al-a 'arīb lil-Imām Jamāl al-Dīn 'Abd Allāh ibn Yūsuf ibn Aḥmad ibn Hishām al-Anṣārī*, 2013, 13.

the objectives of the Islamic bank, he said: "In general, it can be said that an Islamic or a participatory bank is a financial institution that performs banking services and investment activities by the principles and legal provisions, on top of which is staying away from dealing with interest, to achieve economic development and social justice, Putting money in the correct Islamic path".²⁷

In this capacity and for those goals included in the above definitions, many banks were established in most Arab and Islamic countries. Despite the faults and challenges beset in their path, they offered an Islamic alternative to the traditional usurious banks, so they excelled in financing tools and investment formulas. They achieved several advantages, including Mobilizing Financial resources and their employment by the legal constants and realizing money circulation, contributing to the development and achieving economic stability, avoiding financial crises, ensuring justice between contractual parties, and developing positive behaviour.²⁸ One of the most dangerous things that can threaten this effort is that the winds of whims and madness of profit will blow it into the clutches of fabrication, cunning, deception, and deception. Therefore, permanent legal oversight and continuous intentional rationalization were appointed. Thus, the adoption of Islamic banks in the investment process is of paramount importance. It is the economic mechanism capable of contributing to the taming of money to serve the purposes of Sharia and liberating it from unjust rule-based employment. Dr. Rafi adds other priorities, which he collected in his saying: "And what helps to reduce investment is focusing on internal financing, encouraging small projects, and liberating them from the monopoly of monumental projects with substantial financial means, because they are contrary to the purpose of trading in money, so this is the correct introduction to real development."²⁹

The second topic: Controls in deciding the investment; procedural controls must be observed and not neglected from the legitimate point of view when investing money so that the honest intent of the individual and society is achieved. These are the most important ³⁰ First: To provide complete security and safety for all heads of Public and private funds, purifying the investment and saving the climate, and issuing the necessary legislation and laws, including the abolition of taxes on all capital held for production or asset related to necessities. Second: The state and its affiliated bodies refraining from forming capital to invest in luxury or recreational goods, leaving that to individuals and private institutions. And confining it to investment projects that individuals cannot do, providing an atmosphere of competition framed as objectives, and only drawing public policies and creating the infrastructure. Third: linking the educational culture in all its stages to the

²⁷ Muḥammad Wardī, *L-Māliyah al-Tashārūkiyah Wa-Rihānāt al-Tanmiyah: Dirāsah Li-Wāqi' al-Tamwīl al-Tashārūkī Fī al-Mašārīf al-Islāmiyah Wa-Li-Aḥamm al-Mustajaddāt al-Tashrī'iyah al-Khāṣṣah Bi-al-Bunūk al-Tashārūkiyah Fī al-Maghrib* (Agadir? publisher not identified, 2019), 13.

²⁸ Wardī, 16-17.

²⁹ Wardī, 35.

³⁰ شوقي, المدخل الى الاقتصاد الاسلامي, 87.

importance of saving, production and investment, and spending and consuming in a way that does not harm the individual or the group. It wastes time, harms production, disrupts young people, and harms old and young. Fourth: Working to unify the tax rate in favor of the state and not to diversify and multiply it on the same money, in a gradual horizon to reach the Islamic system related to the collection of financial resources due to the state, among which is zakat.³¹ And the tendency to modify the financial duties of the state following the system of Islam is of great importance, which is reflected in increasing the state's resources, getting rid of tax evasion, and then the possibility of moving from a satisfactory duty to a specific one automatically by order of the just and diligent ruler without the need for new legislation. Fifth: Setting up sufficient legal guarantees to protect local producers from external competition and qualifying them.³² Sixth: Establishing special judicial departments to consider cases related to production and investment. The omission of these guarantees and controls will result in a recession in the production and investment activities, their cessation in whole or in part, or their tendency to spoil people's lives and social security.³³

Conclusion

Bovis Vanson, editor-in-chief of Challenge "Challenges" magazine, the largest economic newspaper in Europe, wrote an editorial for the newspaper in September 2008 entitled "The Pope or the Qur'an." And from it, "I think we need more in this crisis to read the Qur'an to understand what is happening to our banks and us; Because if those in charge of our banks tried to respect the rulings and teachings mentioned in the Qur'an and apply them, the disasters and crises that have befallen us, and the situation that has brought us to this dire situation; Because money does not beget money." These crises are manifestations of the war that God has authorized for usurers and others who are more unjust than them in money. He said to come about usury :

Those who devour usury do not stand except as stands one whom Satan has tossed about by touch." [Al-Baqarah: 275] Muslims must leave usury detrimental to the economy and develop wealth and investment in various fields. The growth and development of wealth should be free from multiple elements of usury so that it does not cause injustice. Therefore, teaching Sharia sciences in general and teaching Sharia purposes, in particular, are among the important issues that Muslims should prioritize and prioritize in terms of attention and focus efforts on them because of their vital and effective impact in achieving the development of Islamic civilization

³¹ Meirison, "ADMINISTRATION AND FINANCE SYSTEM OF THE OTTOMAN EMPIRE."

³² meirison meirison and kasmidin kasmidin, "TYPES OF SCIENCE AND THE OBLIGATION OF MUSLIM COMMUNITIES TO STUDY IT," *TATHWIR: Jurnal Pengembangan Masyarakat Islam*; Volume 11 Nomor 2 Tahun 2020, October 1, 2020,

<https://ejournal.uinib.ac.id/jurnal/index.php/tathwir/article/view/2105>.

³³ Meirison Meirison and Zerly Nazar, "Intellectual Property Rights and Monopoly in the Perspective of Islamic Jurisprudence," *Al-Ahkam* 31, no. 1 (April 29, 2021): 49–68, <https://doi.org/10.21580/ahkam.2021.31.1.6656>.

again. In this, it is necessary to combine efforts in the Islamic world to advance and advance the issue of Islamic education, no matter how different the circumstances and the changing conditions of the Islamic regions, considering that education is generally a measure of development and a sign of growth.

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