

Reflection On The Roots Of Islamic Economics In The Era Of The Rasulullah Saw. And Khulafaur Rasyidin

Asriadi Arifin¹ , Muslimin H Kara² , Rahman Ambo Masse³ 

¹IAI DDI SIDRAP, Indonesia

^{2,3}UIN Alauddin Makassar, Indonesia

ABSTRACT

Background. This article reflects the history of Islamic scholarship, especially in the field of economics, as a form of appreciation for Muslims, especially during the era of the Prophet Muhammad and Khulafaur Rashidin ra.

Purpose. This study aimed to reflecting again on the history of Islamic economic thought is an important study, considering that research is still rare which reveals this, especially regarding the theme of the history of Islamic economic thought in two periods, namely the time of the Prophet Muhammad and the time of Khulafaur Rasyidin.

Method. The method used is literature in the form of a literature review from relevant reference sources such as journals published by several previous researchers and several contemporary Islamic economic experts such as Adwarman Azwar Karim, Abdul Qayyum, Hasibuan, Havis Aravik and Fakhry Zamzam and others.

Results. The findings indicate that, during the time of Rasulullah SAW and his companions the concept of sharia financial institutions was developed in the form of Al-Hisbah and Baitul Maal, followed by the caliphs who developed the concept of statehood and legislative system. All of these institutions exist to protect the interests and equalize the economy of the entire community. Likewise, in the economic system, people are taught moral principles in meeting their basic needs so as not to deviate from Islamic sharia

Conclusion. The conclusion shows that The contribution of Islamic economic thought to economic problems is enormous, and can even be felt to this day. The issue of how to live an economic life has been taught by Rasulullah Saw and his friends since 14 centuries ago, starting in the city of Medina. Even though it does not have the form that the economic system develops today, its essence remains the same.

KEYWORDS

Islamic, Economic, Islamic Economics of Muhammad era

Citation: Arifin, Asriadi., Kara, Muslimin H., Masse, Rahman Ambo. (2023). Reflection On The Roots Of Islamic Economics In The Era Of The Rasulullah SAW and Khulafaur Rasyidin. *Imara: Jurnal Riset Ekonomi Islam*, 7(2),137-146

Correspondence:

Asriadi Arifin,
asriadiarifin07@gmail.com

Received: Agustus 08, 2023

Accepted: December 06, 2023

Published: December 31, 2023



INTRODUCTION

Human life in this world cannot be separated from economic activities, this is related to how humans carry out activities to meet their daily needs. (Sipahutar, 2022). The discourse regarding economics is basically not more than two centuries old when compared to the existence of human civilization on this earth. Ikram noted that Islamic economic thought in the 1960-1980 period (Ikram et al., 2023) . However, analysis of economic problems has been

going on for a long time, this can be proven by several scientists who uncover economic problems. According to nDeliarnov in (Aji et al., 2017) even economic thought has existed since Ancient Greece. In (Qayum, Abdul, 2021), Abdul Azim Islahi (2011) stated that the results of analysis

regarding this matter can be found from the manuscripts of thought of Ancient Greek philosophers, Muslim scholars, medieval schools and mercantilists of the sixteenth and seventeenth centuries.

In fact, economic thinking about economic problems emerged long before economic theory itself emerged, meaning that economic practices in society and efforts to find solutions to them predate the theories known to this day. In Abdul (Qayum, Abdul, 2021) it is stated that economics is practiced far from the emergence of theory. Humans have long thought about economic problems in an inclusive manner. The interaction and convergence of people's practical thinking on economic issues continues continuously so that it becomes the basis of reference in the development of ideas. With it, the economy goes on a rapid and long historical journey of revolution until it crystallizes and accumulates into a solution for the economy. According to (Nur Afiah et al., 2023) in the 1960s to 1970s, there was a revitalization of Islamic economic thought in Indonesia.

Every generation has its era, and vice versa, every era has its generation. The dimension of time with all its problems from any era always reaches the next human being in the form of something good to emulate, or something bad as a lesson not to do (Saprida, Barkah, Q. & Umari, 2021). The ideas or notions that are manifested in society in a conception of economic thought are very dependent on the beliefs, situations, conditions and challenges of society in the past, as well as current society which has given birth to a structure of thought about economics. If society since Ancient Greece built economic thinking based on the beliefs and conditions of that time, then this will also apply to Muslim society since the arrival of the Prophet. Likewise, according to the view of (Munif, 2021) that the existence of sharia economics today cannot be separated from the historical values of Muslim thought in the past. Islamic humans have several groups based on their roles in the Islamic economy (Sholihin et al., 2023). Islam places economics as very important because it is related to ethical systems and morals (Hafas Furqani & Mohamed Aslam Haneef, 2022).

It is a necessity for Muslim thinkers to try to reconstruct solutions to economic problems that arose at that time based on their perspective. Starting from here, we can understand that Muslims, including Muslims, have actually built a construct of economic thought, which today we call Islamic economic thought. This means that the historical construct of Islamic economics began at the same time as the arrival of the Prophet Muhammad to teach the Islamic religion. However, despite this, the problem is that to this day we very rarely find references to the history of Islamic economic thought in a comprehensive and in-depth manner, this is due to various kinds of imbalances in political hegemony that occurred in ancient times. Karim stated that until now we do not have a single book that specifically discusses the history of Islamic economic thought (Mudhiyah, 2016). Munif, A. noted Muhammad Nejatullah Ash-Shiddiqi's view that there have been intellectual crimes committed by many Western thinkers in an effort to eliminate the existence of the economic thoughts of Islamic thinkers, the implication being that in the modern era, we will rarely find the influence of Islamic economics on modern economics. (Munif, 2021)

In (Istiqomah, 2019) the issue of Islamic economic thought is also raised, namely that the position is unfavorable for the Muslim community, causing a scarcity of transparency in the study of Islamic economics. Apart from that, M. Umer Chapra in L. (2019) also stated that this problem was also caused by the fault of the Islamic ummah itself, because it did not adequately articulate the contributions of Muslims. Not to mention the assumption that Islamic economics is currently something new and not an integral part of Islamic teachings (Syarifah, 2017). In fact, Islam has contributed a lot to economic thinking through the interpretation of religious teaching sources (the Qur'an and Hadith) and the implementation of these sources by the Prophet, which can be obtained from the Sunnah. As according to (Thahir, 2021) states that the enormous contribution of Muslims to the survival and development of the economy in particular and world civilization in general, has been ignored by Western scientists. In (Rinawati, I., & Basuki, 2020) states that the Islamic religion has many scholars who have made many scientific contributions, both in the fields of education, culture and economics, aimed at the economic progress of Muslims.

Several previous studies have studied the history of thought, such as Ikram, Z., Sirajuddin, S., & Parakkasi, I. (2023) with the theme of the development of the History of Islamic Economic

Thought for the 1960-1980 Period. Adinugraha, H. H. (2022) Contextualization of Classical Islamic Economic Thought in Indonesian Economic Policy. Fathurohman, I., Zumara., Hariyono., Khalid, N., & Maulana, L. (2021) History of Imam Al Maqrizi's Islamic Economic Thought. Hafas Furqani & Mohamed Aslam Haneef. (2022) configuring problems of economics in Islamic perspective: moral nexus, realities and its unification, Nurseha, M. A. (2018) Abu Yusuf (An Economic Thought). Shows how the history of economic thought is still an interesting study. However, no research has been found that specifically examines the history of economic thought during the time of the Prophet Muhammad and the Khulafaurrasyidin at the same time.

Thus, reflecting again on the history of Islamic economic thought is an important study, considering that research is still rare which reveals this, especially regarding the theme of the history of Islamic economic thought in two periods, namely the time of the Prophet Muhammad and the time of Khulafaur Rasyidin

RESEARCH METHODOLOGY

The research method used is literature in the form of a literature review, namely by collecting relevant reference sources discussing the history of Islamic economic thought to then be adapted and developed in the discussion. These literature references, whether in the form of book references, journals and research articles or manuscripts that talk about this matter. Reference sources such as journals published by several previous researchers and several contemporary Islamic economic experts such as Adwarman Azwar Karim, Abdul Qayyum, Hasibuan, Havis Aravik and Fakhry Zamzam and others The search results are described narratively and in detail to obtain conclusions and constructive suggestions as expected.

RESULT AND DISCUSSION

The history of economic thought refers to the development and evolution of thinking about economics from time to time. This includes economic ideas and theories that have emerged from ancient times to modern times. Centuries ago, even before Christ, Greek scholars and philosophers such as Aristotle and Plato analyzed the concept of economics, although a specific name has not yet been found, namely "economics". Analysis related to the economy is considered important and interesting because it is related to human daily activities (Faishol Luthfi et.al, 2023).

As stated in the first chapter, the imbalance in the comprehensive and transparent spread of Islamic economic thought is caused by the unsupportive position of Islamic thinkers, so we have to accept the fact that the existence of later thinkers from among Western economic thinkers trumps the existence of Islamic thinkers. The sad thing is that when we talk about economics, what is known and has been embedded in the minds of most people and academics is only Western thinkers. In fact, there are many classical Muslim scientists who have very advanced economic thinking, even surpassing Western scientists (Faizal, 2015). The involvement of Muslim thinkers in complex societal life and the lack of separation of scientific disciplines makes Muslim thinkers see societal phenomena in a more integrative context (Nurseha, 2018).

There is clearly no prohibition on appreciating the economic knowledge of Western thinkers, apart from the fact that it is everyone's prerogative, it must also be acknowledged that they have made more or less contributions to economic thought. However, what is intriguing then is that it prioritizes Western thinkers and excludes Muslim scholars, as if Muslim thinkers have no contribution to the field of economics. In fact, if Muslim intellectuals at that time had not experienced a disaster in the form of the destruction of the transcripts of their thoughts, it could be that today only Islamic economic thinkers would exist. Luckily then, because Islam has the guidance of the Koran as a reference source which contains systems and values that are still maintained to this day, so we can still trace the roots of Islamic economic thought.

Even though Al-Qur'an Kariim is a revelation from Allah SWT and is not the result of thought, because thought is the work of human ideas and thoughts, the source of these teachings contains a system and moral values which are characteristic of religion for Muslims as believers carry out their economic activities, and at the same time through Hadith we can trace how the Prophet Muhammad carried out economic activities, thus proving that since 14 centuries ago, Islam has been discussing economics.

Islamic Economics of the Age of the Prophet Muhammad.

Islamic economics is actually as old as the arrival of the Prophet Muhammad bringing Islamic teachings. Throughout the past fourteen centuries, the history of Islamic economics has found a continuity of work on economic issues which are widely discussed in Islamic law, where economic traditions are in line with Islamic values that were carried out by the Prophet Muhammad and Khulafa Ar Rasyidin around the 7th century. AD (Qayum, Abdul, 2021) .

Shiddiq explained in (Karim, 2004) that according to historical facts, Islamic economic thought is the same age as the existence of Islam itself. Since the Prophet implemented the economic system among the people in Medina at that time, it meant that the Islamic economy had begun. In fact, the economic practices carried out by the Prophet are still being continued by subsequent generations of Muslims to this day (Mudhiiah, 2016) . In line with that, (Hasibuan, SW, 2021) stated that in essence, if you want to understand Islamic economics, you can learn from what was practiced by the Prophet Muhammad. in the history of his life, because what he implemented was definitely the teachings of the Islamic religion. Throughout 14 centuries of history, Islamic economics has also always been studied through various sharia and mu amalah perspectives, where most of the results of these studies are only buried in the literature of Al-Qur'an interpretation, hadith sharia, legal foundations, ushul fiqh and jurisprudence law. (Mudhiiah, 2016).

Basically, the history of Islamic economic thought is in line with the development of *Tasyri'* . The laying of the foundations and economic rules in Islam began during the time of Rasulullah SAW. Where the Prophet practiced economics among the people of Medina, at that time Islamic economics had begun. Which is built on the basis of Qur'anic values based on brotherhood, equality, freedom and justice (Istiqomah, 2019). Economic development by the Prophet in Medina was carried out after resolving political and constitutional issues. Rasulullah established the country's economic and fiscal system in accordance with the teachings of the Koran. The Qur'an has laid the foundations of economics. The Islamic principle that can be used as a pivot in all worldly affairs, including economic matters, is that supreme power belongs only to Allah SWT. alone (QS, 3: 26, 15:2, 67:1) and humans were created as His caliphs on earth (QS, 2:30, 4:166, 35:39), as Allah's substitute on earth, Allah delegating the earth's affairs to be managed by humans as well as possible (Karim, 2002) in (Mudhiiah, 2016).

Since the arrival of Rasulullah SAW and his companions in Medina, because the Mahajirin who emigrated did not bring their property with them, the current condition is that they do not have the funds to build the city. Seeing that the Muhajirin were traders, with the intelligence possessed by the Prophet Muhammad, he designed Al-Hisbah and Baitul Maal. He brought together the Muhajirin and the Ansar to redistribute wealth, thus encouraging the wheels of business to turn (Marasabessy, 2016). From this it is clear that the Prophet Muhammad had implemented the concept of cooperation in increasing the business capacity of his companions, where today we know the concept of cooperation as the terms mudharabah, musyarakah, muzara'ah mukharabah and so on.

It is certain that the economic system of the Muslim community at that time had begun to develop, this was proven by the very wide expansion of the market for the Muslim community to exchange goods until they set foot on other continents. (Istiqomah, 2019)stated that the economic and trade practices of Arab society at that time did not only recognize barter, but also had a buying and selling system in place that used Roman gold (dinar) and Persian silver (dirham) as effective transaction tools. Foreign exchange activities, factoring and non-cash payments were also known and practiced at that time. Before the implementation of this policy, the currency circulating as a

medium of exchange was the Roman currency and the Persian currency, namely the dirham (drachma) and dinar (dinarius) (Huda, 2021). Money as a medium of exchange has been known since 4000 BC, in the Islamic world money as a medium of exchange is dinars (gold coins) and dirhams (silver coins) which have been used since the beginning of the establishment of Islam on earth, in mu'amalah activities and payment of zakat and diyat (payment of fines) (Guarango, 2022).

Al Ghazali stated that the creation of dinars and dirhams is one of God's gifts. All world economic activities are based on transactions with these two types of money. However, according to Al Ghazali, both currencies must have a standard size (Fathurohman et al., 2021). During the Prophet's time there was also a taxation system. Jizyah is a tax paid by non-Muslims, especially people of the book, as a guarantee of protection of life, property, worship, freedom from values and no military service. During the time of the Prophet Muhammad the amount of jizyah was one dinar per year for adults who could afford to pay it. Women, children, beggars, priests, the elderly, mentally ill people and all those suffering from illness are exempt from this obligation (Berlianto, 2019)

Rasulullah SAW issued several policies related to various matters such as social issues, legal issues, politics, as well as business or economic issues. The economic problems of the people are one of the things that Rasulullah SAW really pays attention to, because economic problems are a pillar supporting faith that needs to be paid attention to (Ramadhan, 2022). While Rasulullah SAW led the city of Medina and the Muslim community, he strictly prohibited the concept of usury as this was widely practiced by the Jews at that time. With the guidance of the Al-Qur'an, he slowly prohibited this practice in a gradual manner until the teachings of the Al-Qur'an were truly firm in prohibiting the practice of usury. In Mudhiiah, K. (2016) it is explained that the Qur'an also states, "And what you give as additional (riba) to increase human wealth, then that usury does not increase with Allah" (QS, 30: 39) .

There are several features of Islamic economic thought contained in Islamic teachings practiced by the Prophet Muhammad as quoted in (Hasibuan, S.W., 2021), namely (1) Allah SWT as the ruler of the universe and the Most Giver (QS. Al-Ankabut/29:60; Al-Israa'/17:30); (2) Allah SWT is the true owner of everything (QS. An-Nisaa/4:126; QS. Al-An'am/6:165); (3) Everything suitable was created for humans; (4) The concept of halal and haram (QS. Al-Baqarah/2:168); (5) Alms; (6) Write-off of Interest; (7) Prohibition on Hoarding Assets; (8) Middle stance; (9) Prevent materialist lifestyle ; (10) Justice and Equality; (11) Concept of State finance; (12) Trade.

Since ancient times, 14 centuries ago, usury has been a popular problem that was eradicated by the Prophet Muhammad so firmly, that the Qur'an declared war on the perpetrators of usury. In the concept of usury, we will not be able to see discourses of justice and economic equality, in fact what will manifest is excessive exploitation where the rich get richer and the poor get poorer. Of course, this condition was strictly prohibited by the Prophet Muhammad, because one of the main elements in Islamic teachings, especially in muamalah, is benefit. Thus, it can be understood that Islamic economic thought has existed since ancient times. Be it in the form of a system or science, also in a normative form. Islamic economics has long taught us how to survive by utilizing the resources we have without, of course, abandoning the normative aspects of religious teachings.

Economy in the Khulafaur Rasyidin Era

Abu Bakr as Siddiq Era

The period after the death of the Prophet Muhammad. The reins of leadership were taken over by his friend, Abu Bakar. In the economic sector, Abu Bakar built Baitul Maal well so that it could provide collective prosperity to the people at that time. Abu Bakar was a pioneer of the salary system for state officials (Marasabessy, 2016). After the death of Rasulullah Saw. The leadership of the government was held by Khulafaurasyidin, mainly reflected in the different policies between one caliph and another (Winarno, 2017) . Administrators who put their energy and thought into it started to receive salaries at this time, which is why the first Caliph received the title of pioneering the concept of remuneration for state officials. During the reign of Caliph Abu Bakar as Siddiq, he was famous for his honesty as was the title attached to him. This can be seen from how he pays

attention to the welfare of his people. Abu Bakar as Shiddiq was very firm in terms of collecting zakat, the aim was that the zakat collected at that time was in a large capacity so that it could be effectively distributed to the community collectively. According to Karim, without exception, all Muslims must pay zakat to Baitul Maal, even including other Arab tribes, although there are still signs of defiance of this provision (Karim, 2004) .

State wealth comes from zakat collected at Baitul Maal at that time which then becomes a budget to be distributed fairly to people who are entitled to receive zakat (muzakki). This means that the zakat amil is given the obligation to pay zakat to the government until then the zakat is redistributed to other communities. The main principle adhered to by Caliph Abu Bakar as Siddiq is equal justice without distinguishing between the origins of friends as well as who converted to Islam first. In Mudhiiah, K., (2016) it is stated that during the leadership of Caliph Abu Bakar as Shiddiq, state assets never accumulated in large quantities in Baitul Mall. This is because, apart from Abu Bakar's focus on collecting zakat, he is also very focused on equalizing the welfare of society. Even when Abu Bakr died, only one dirham was found in the state treasury. All Muslims are given an equal share of state revenues.

From this, we can understand that the concept of *falah* (welfare) in the economy was implemented by Caliph Abu Bakar as Siddiq at that time. Dimaa falah is the ultimate goal of the Islamic economic system which is expected to be realized for society collectively. The principle of falah is an integral and inseparable part of Islamic economics. The motive for prohibiting usury, maysir, gharar and so on is based on the impossibility of obtaining falah if the prohibited things exist in the economic system. According to (Aravik, H. & Zamzam, 2020) the true role of economics is to overcome the problem of "relative scarcity" in order to achieve falah as measured by maslahah. Islamic economics covers 3 aspects, production, consumption and distribution, one of which is distribution, namely how economic resources and commodities are distributed to society so that each individual can achieve maslahah. Based on this, it very clearly explains to us that Islamic economics which places falah as the ultimate goal discussed to this day is clearly the science and thought of the Muslim community in general, and the Prophet Muhammad. along with his friends in particular.

Umar bin Khattab Era

Umar bin Khattab is considered to have made the most innovations in the economy of the Muslim community, both in the micro-economic and macro-economic spheres. For example, he gifted land to his cultivators, but if they failed to cultivate it, they would lose ownership. He reduced taxes on several commodities. He also built baitul maal in provinces and branches in other regions (Marasabessy, RH (2016). The economic policies of Umar ibn Khattāb and Abū Yusuf al-Anṣārī as representatives of classical Islamic economic thought were used as a means of comparison because they were both government bureaucrats whose efficacy and reliability in managing government including economic policy were not in doubt (Rahardjo, 2012) in (Rahardjo, 2012) Adinugraha, 2022).

One of the contributions of Umar ibn Khattāb's thoughts is as told by Jaribah Ibnu Ahmad Al-Haris (2006) in "Umar ibn Al-Khattab's economic jurisprudence", he revealed that Umar ibn Al-Khattab adopted a policy of postponing zakat collection for Muslims, especially who experienced a disaster at that time. Umar ibn Khattāb's courage and firmness are believed to be important capital for strengthening Islam and expanding the conquest of Islamic regions outside Medina and Mecca as well as developing trade cooperation between regions and the peninsula. So it is not surprising that Umar ibn Al-Khattab carried out his role and duties well in leading and maintaining Islam, as an effort to develop Islam legally, politically and economically (Karim, 2004) ; (Adinugraha, 2022).

There were several economic improvements during Umar ibn Al-Khattab's leadership. First, the expansive establishment of the Baitul Maal Institution in almost every province. However, in the distribution of zakat to the community, it appears slightly different from the previous government model. Umar ibn Al-Khattab through deliberations with his friends, he released Baitul Maal's assets gradually (Karim, 2004) . Second, land ownership tax (Kharaj). During the time of

Caliph Umar, there were many administrative developments compared to previous times. For example, kharaj, which was originally not widespread at the time of the Prophet, did not require an administrative system. Since Umar became Caliph, the territory of Islamic rule has expanded as many areas have been conquered, either through war or peacefully (Karim, 2004) .

Regarding kharaj, Abu Yusuf's economic thoughts are contained in his largest essay, namely the book al-Kharaj. The approach used in the book al-Kharaj is very pragmatic and has a fiqh style. The principles emphasized by Abu Yusuf in the economy, it can be concluded that Abu Yusuf's economic thinking is actually summarized in al-Kharaj which can be called a form of state economic thought, discussing fiscal policy, state opinion and expenditure (Maruta, 2013). Third, Zakat. During the reign of Umar bin Khattab, the wealth of the Medina state began to increase, unlike in the early days of Islam. At the time of the Prophet, the number of horses owned by Arabs was still small, especially horses owned by Muslims. For example, in the battle of Badr the Muslims only had two horses. At the time of the siege of the Bani Quraizha tribe (5 AH), the Muslim troops had 36 horses. In the same year , in Hudaibiyah they had about two hundred horses. Because zakat is charged on goods that have productivity, a horse or a horse owned by Muslims at that time is not subject to zakat (Karim, 2006); (Mudhiiah, K., 2016).

Based on this, the concept of productive zakat has begun to exist, where every productive commodity is charged zakat. This caused zakat receipts at that time to increase because the source of zakat income was increased by productive zakat.

Usman bin Affan Era

If the economy experienced an improvement during Umar's time, economic problems became even more difficult during Uthman's time, because of the increasing expansion of Islamic territory. Umar's policy had been followed, but the changes in the composition of social classes in society were very high, causing socio-political problems to arise which resulted in conflict, resulting in nepotism and corruption (Marasabessy, 2016). At that time, because the expansion of Islamic government's power was increasingly widening, Caliph Uthman entered into four trade contracts with conquered countries in order to develop natural resource potential. Waterways were dug, roads were built, trees and fruit were planted and trade security was provided by establishing permanent police organizations to secure trade routes (Karim, 2004) .

There are differences between Caliph Uthman bin Affan's fiscal policy and before. Uthman does not have a price control policy. In the previous caliph, he did not leave the price level completely to entrepreneurs, but tried to obtain accurate information about price conditions on the market, even for the price of goods that were difficult to reach. Uthman bin Affan tried to discuss the price levels currently prevailing in the market with all Muslims after each congregational prayer (Karim, 2004) . Entering the second half of his leadership, namely the second six years of Uthman bin Affan's reign, there was no significant change in the economic situation. Caliph Uthman's various policies benefiting his family (which gave the impression of nepotism) have given rise to the seeds of deep disappointment among the majority of Muslims. As a result, during this period, his reign was characterized by more political chaos which ended with the assassination of the Caliph (Karim, 2004) in Mudhiiah, K. (2016).

Ali bin Abi Talib Era

Ali bin Abi Talib was famous for his simplicity. Inheriting control of a government with a large area and potential for conflict. In his economic policy he withdrew from the list of recipients of Baitul Maal aid funds . He even gives 5000 dirhams every year. He was the one who pioneered the printing of his own money in the name of the Islamic government, after previously using Roman dinars and Persian dirhams . Marasabessy, RH (2016). Among the economic policies during his reign, he set a tax on forest owners of 4,000 dirhams and allowed Ibn Abbas, the governor of Kufa, to levy zakat on fresh vegetables that would be used as cooking spices. During his reign, Ali also had the principle of equal distribution of people's money according to his capacity. The once a week distribution system was adopted for the first time, Thursday is distribution day or payment day. On

that day, all counting was completed and on Saturday a new counting began. This method may be the best solution from a legal perspective and the contribution of a country that is in a transition period (Karim, 2006).

During Ali's time, expenditure allocations remained more or less the same as during the reign of Caliph Umar. Expenditures for the navy, which had increased in number during the time of Caliph Uthman, were eliminated because along the coastline of Syria, Palestine and Egypt were under Muawiyah's rule. However, with the existence of night guards and patrols that had been established since the reign of Caliph Umar, Ali formed an officially organized police force called *syurthah* and its leader was given the title *shahibu al-sulthah* (Karim, 2006).

Caliph Ali's specialty in arranging government strategy was that general administrative issues and problems related to them were arranged neatly (Karim, 2006). Thus, very massive monetary policy was seen in the government of Caliph Ali. He is very concerned about the collective condition of society, especially the poor, so he does not take away any part of the government's rights. In the economy, the scope of economic concepts is much more developed, apart from continuing the economic policies of the previous caliph's government, he has also developed legislative concepts such as the rights and obligations of prosecutors, judges and legal servants and so on.

CONCLUSION

The contribution of Islamic economic thought to economic problems is enormous, and can even be felt to this day. The issue of how to live an economic life has been taught by Rasulullah Saw and his friends since 14 centuries ago, starting in the city of Medina. Even though it does not have the form that the economic system develops today, its essence remains the same. This is because the Islamic economic concept contains normative teachings that have universal suitability and can be implemented at any time.

During the time of Rasulullah SAW and his companions, the concept of sharia financial institutions was developed in the form of *Al-Hisbah* and *Baitul Maal*, followed by the caliphs who developed the concept of statehood and legislation. All of these institutions exist to protect the interests and equalize the economy of the entire community. Likewise, in the economic system, people are taught moral principles in meeting their basic needs so as not to deviate from Islamic sharia. The system of profit sharing and cooperation has also been applied as an embodiment of an economic system that is fair and does not exploit the lower economic community so that wealth accumulates in the upper class economic community, this is what today is called economic justice and there are many more contributions from Islamic economics that have come down to us. At the moment.

With this, the discourse regarding the conflict between conventional economics and sharia economics which conflicts with the issue of originality of thought can actually find its coordinates in the issue of who applied this knowledge first, not in the issue of who is more in existence to this day. The lack of existence of Islamic economics and even being considered to have plagiarized conventional economics is a form of deliberate, structured activity from the past to the present, as an effort to remove traces of Islamic thought and replace it with the highest possible appreciation for Western thinkers

REFERENCES

- Adinugraha, H. H. (2022). Kontekstualisasi Pemikiran Ekonomi Islam Klasik Pada Kebijakan Perekonomian Indonesia. *Jurnal Ilmiah Al-Tsarwah*, 5(2).
- Aji, C. B., Yafiz, M., & Sukiati. (2017). Pemikiran Ekonomi Islam Indonesia (Studi Pemikiran Cendekiawan Muslim Indonesia Era Pra-Kemerdekaan-Orde Baru). *Al Muamalat Jurnal Hukum Ekonomi Syariah*, 2(2), 35–51.
- Aravik, H. & Zamzam, F. (2020). *Filsafat Ekonomi Islam : Ikhtiar Memahami Nilai Esensial Ekonomi Islam*. Kencana.

- Berlianto. (2019). Sistem Dan Praktik Ekonomi Islam Dapa Dinasti Abbasyiyah. In *Sejarah Pemikiran Ekonomi Islam (Masa Rasulullah Sampai Masa Kontemporer)*. Penerbit K-Media Yogyakarta.
- Faishol Luthfi Et.Al. (2023). *Kilas Sejarah Pemikiran Ekonomi*. Get Press Indonesia.
- Faizal, M. F. (2015). Studi Pemikiran Imam Al-Ghazali Tentang Ekonomi Islam. *Islamic Banking*, 1(1), 49–58.
- Fathurohman, I., Zumara., Hariyono., Khalid, N., & Maulana, L. (2021). Sejarah Pemikiran Ekonomi Islam Imam Al Maqrizi. *Ad-Deenar: Jurnal Ekonomi Dan Bisnis Islam*, 5(1), 143–154. <https://doi.org/10.30868/Ad.V5i01.1601>
- Guarango, P. M. (2022). Kontekstualisasi Pemikiran Ekonomi Islam Klasik Pada Kebijakan Perekonomian Indonesia. *Jurnal Al-Tsarwah*, 5(1).
- Hafas Furqani & Mohamed Aslam Haneef. (2022). Configuring Problems Of Economics In Islamic Perspective: Moral Nexus, Realities And Its Unification. *International Journal Of Ethics And Systems*, 39(4).
- Hasibuan, S.W., D. (2021). *Sejarah Pemikiran Ekonomi Islam*. Media Sains Indonesia.
- Huda, M. N. (2021). Sejarah Pemikiran Ekonomi Islam Pada Masa Daulah Bani Umayyah Dan Bani Abbasyiyah. *Estoria: Journal Of Social Science And Humanities*, 1(2), 135–148. <https://doi.org/10.30998/Je.V1i1.466>
- Ikram, Z., Sirajuddin, S., & Parakkasi, I. (2023). Perkembangan Sejarah Pemikiran Ekonomi Islam Periode 1960-1980. *El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam*, 5(2), 523–529. <https://doi.org/10.47467/Elmal.V5i2.4437>
- Istiqomah, L. (2019). Telaah Sejarah Pemikiran Ekonomi Islam. *Al-Iqtishod: Jurnal Ekonomi Syariah*, 1(1), 1–9.
- Karim, A. A. (2004). *Sejarah Pemikiran Ekonomi Islam*. Raja Grafindo.
- Karim, A. A. (2006). *Sejarah Pemikiran Ekonomi Islam*. Raja Grafindo.
- Marasabessy, R. H. (2016). No Titlesejarah Pemikiran Ekonomi Islam Klasik. *Jurnal Asy-Syukriyyah*, 16(1), 72–87.
- Maruta, H. (2013). Sejarah Pemikiran Ekonomi Islam Abu Yusuf. *Jurnal Ilmiah Ekonomi Kita*, 2(2), 607–618.
- Mudhiiah, K. (2016). Analisis Sejarah Pemikiran Ekonomi Islam Masa Klasik. *Iqtishadia*, 8(2).
- Munif, A. (2021). Sejarah Pemikiran Ekonomi Islam. *Al-Syirkah*, 2(1), 47–66.
- Nur Afiah, Siradjuddin, & Idris Parakkasi. (2023). Sejarah Pemikiran Ekonomi Islam Indonesia. *Al-Mutsla*, 5(1), 172–185. <https://doi.org/10.46870/Jstain.V5i1.612>
- Nurseha, M. A. (2018). Abu Yusuf (Suatu Pemikiran Ekonomi) Muhammad. *Labatila : Jurnal Ilmu Ekonomi Islam*, 1(2), 66–81.
- Qayum, Abdul, D. (2021). *Sejarah Pemikiran Ekonomi Islam*. Departemen Ekonomi Dan Keuangan Syariah-Bank Indonesia.
- Ramadhan, M. N. (2022). Sejarah Pemikiran Ekonomi Islam Pada Zaman Nabi Muhammad Saw. *Al-Ibar: Artikel Sejarah Pemikiran Ekonomi Islam*, 1(1).
- Rinawati, I., & Basuki, H. (2020). Analisis Perbandingan Makro Ekonomi Pemikiran Cendekiawan Muslim Klasik Dan Kontemporer Abu Yusuf, Abu Ubaid, Yahya Bin Adam Dan Ma Mannan, M. Umar Chapra. *Al-Iqtishod: Jurnal Ekonomi Syariah*, 2(1).
- Saprida, Barkah, Q. & Umari, Z. F. (2021). *Sejarah Pemikiran Ekonomi Islam, Edisi I*. Kencana.
- Sholihin, M., Sugiyanto, C., & Susanto, A. A. (2023). A systematic review on homo Islamicus: classification and critique. *Islamic Economic Studies*, 30(2), 121–142. <https://doi.org/10.1108/IES-11-2022-0043>
- Sipahutar, A. H. (2022). Pemikiran Ekonomi Klasik. At-. *Tanmiyah: Jurnal Ekonomi Dan Bisnis Islam*, 1(2).

-
- Syarifah, L. (2017). Teori Dasar Ekonomi Mikro dalam Literatur Islam Klasik. *EkBis: Jurnal Ekonomi Dan Bisnis*, 1(1).
- Thahir, R. Z. (2021). Sejarah Pemikiran Ekonomi Islam Periode Awal 450 H/1058 M. *KASBANA: Jurnal Hukum Ekonomi Syariah*, 1(2).
- Winarno, W. (2017). Sejarah Pemikiran Ekonomi Islam Di Masa Rasulullah Saw. *Asy Syar'Iyyah: Jurnal Ilmu Syari'Ah Dan Perbankan Islam*, 2(1), 27–46. <https://doi.org/10.32923/asy.v2i1.588>
-

Copyright Holder :

© Asriadi Arifin. et. al. (2023).

First Publication Right :

© Imara: Jurnal Riset Ekonomi Islam

This article is under:

