



Economic Concepts and Ideas of Al-Bukhārī: An Analysis of the Book of Sales in Sahīh Al-Bukhārī

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ABSTRACT - This paper attempts to map the economic ideas of Al-Bukhārī that are reflected in the titles of the chapters in the Book of Sales in Sahīh Al-Bukhārī. The Book of Sales is used as the representative sample of hadiths related to muamalah in Sahīh Al-Bukhārī. The economic ideas of Al-Bukhārī are derived using the methodology of interpreting the chapters' titles and deduced from the general meaning of hadiths listed in the chapters. There are 25 chapters in the Book of Sales where the opinions of Al-Bukhārī are expressed directly. The economic ideas of these 25 chapters are then mapped to the classifications of hadiths into economic themes as analyzed in previous studies. Six major economic ideas were derived from these chapters, which are permissibility of credit transactions, honesty and truthfulness in business, market mechanism, importance of information and danger of uncertainty, controversial practices and prohibited sales, and land ownership and public finance.

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INTRODUCTION

A general definition of hadith refers to anything that is ascribed to the Messenger of Allah (peace be upon him), including his sayings, actions, tacit approval, moral and physical characteristics (Taḥḥān, 1984; 'Itr, 1997). According to the scholars of hadith, Al-Sunnah shares the same meaning with hadith since it forms the path that must be followed upon by Muslims (Al-Khair'ābādī, 2004). The scholars of jurisprudence restrict the meaning of Al-Sunnah to only sayings, actions, and tacit approval of the Messenger of Allah since these cases carry legal consequences (Al-Āmidī, 2003), while his moral and physical characteristics may not have legal effects (Al-Khair'ābādī, 2005). Despite the controversial divisions of Al-Sunnah into those that carry legal weight and no legal weight (Al-Qaraḍāwī, 1998), Al-Sunnah is regarded as a revelation and the second source of knowledge in Islamic epistemology (Al-Sibā'ī, 2000). The Islamic epistemology emphasizes on the prominence and centrality of revelation in the pursuit of knowledge, including economics (Mohamed Haneef, 1997).

Therefore, the sources of knowledge in Islamic economic thoughts follow the same structure as Islamic Law, where both Al-Quran and Al-Sunnah are considered as primary sources (Al-Shāfi'ī, 2010). Al-Sunnah is considered to be the second source of economic thought in Islam after Al-Quran (Qal'ahjī, 2000). In fact, Al-Sunnah corroborates arguments from Al-Quran and elaborates them into details; while at the same time Al-Sunnah introduces additional rulings that are not mentioned in Al-Quran (Al-Khair'ābādī, 2004). Many issues of economics could be found in hadith of different range of topics; from belief (*'aqidah*) and ritual worship (*'ibadah*), to ethics (*akhlaq*) and many more (Al-Qaraḍāwī, 1998). However, there are not many studies that

expose the views of hadith scholars on economics (Al-Qaraḍāwī, 1998; Mashuqah, 2012), including Al-Bukhārī, whose book *Sahih Al-Bukhārī* is regarded as the second most authentic book after Al-Quran. Despite the great status of *Sahih Al-Bukhārī* among scholars, little has been done with regard to the economic concepts that are inherent in the book (Mashuqah, 2012). Hence, this article intends to fill up this academic gap and promote the economic ideas of Al-Bukhārī based on the Book of Sales in *Sahih Al-Bukhārī*.

LITERATURE REVIEW

Apart from being the main authority in hadith, many scholars also regard Al-Bukhārī to be the most prominent scholar and jurist in fiqh (Al-Khatib Al-Baghdādi, 2011; Al-Dzahabi, 2001). He is known as a *mujtahid* that is independent of any other schools of thought (‘Itr, 1997; Al-Kashmiri, 2005) and there have been many studies on the legal aspect of *Sahih Al-Bukhārī* (Hashim, 1982). His vast knowledge in jurisprudence is evident in the way he phrased the chapters with subtle titles that indicate his opinion on that issue. Hence, his *sahih* is not simply a compilation of hadith, but also a book of deductions and inference of rulings on various issues (Al-A‘zami, 1995). However, not many studies being done on Al-Bukhārī’s opinions and views on various issues, especially economics. This study wishes to fill this gap by exposing various economic opinions of Al-Bukhārī, and bridging the gap between hadith and economics. At the moment, no researcher has ever undertaken the effort to analyze Al-Bukhārī’s view on economics except a research paper by Mashuqah (2012) which analyzed the hadiths in the Book of Sales.

There are several reasons that may have caused a huge gap in the literature on Al-Bukhārī’s economic ideas. Firstly, his expertise in hadith is so supreme such that it overshadowed his expertise in other fields of knowledge, including economics. Hence, most of the studies taken to inspect *Sahih Al-Bukhārī* are from various sub-disciplines of sciences of hadith: *al-jarh wa al-ta’dil*, *ta’liqat Al-Bukhārī*, *‘ilal al-ḥadīth*, *tahwīl wa multaqa al-sanad*, *sabab wurūd*, and *mustadrak wa ziyādah ‘alā Al-Bukhārī*. Secondly, although Al-Bukhārī organized his *sahih* according to law (*fiqh*) issues, the titles of each chapter are not just simple statement that directly indicates the topic being discussed. His unique method of phrasing the statements for the titles indicates his opinion on the issues of that chapter which finally shape a unique school of thought (Hāshim, 1982; Al-Kashmiri, 2005). Since the book deals with various legal issues and daily activities, many studies that are done by earlier scholars are more focused towards explaining and deducing the legal rulings based on the hadiths listed (Al-‘Asqalāni, 2010a). Thirdly, scholars require deep knowledge to analyze and derive the meaning and relationship of the titles with the hadiths listed in the chapter. This effort is much easier to be done in legal studies due to the advance development of Islamic jurisprudence. However, to derive the link between the titles and the economic ideas are more challenging since additional knowledge on modern economic theories is required.

There are a few attempts to link economics and hadith. To the best of our knowledge, the first attempt to explore modern economic ideas in hadith was done by ‘Atīyah (1988), followed by Khan (1989) and Al-Shabānī (1990). ‘Atīyah (1988) explored 14 collections that totaled to 10,130 hadiths, selected those that are related to economics and listed them under 89 economic keywords that are arranged according to alphabetical order. Khan (1989) looked at 14 collections of hadiths that include two historical books and an autobiography and listed selected hadiths under 12 economic themes. Al-Shabānī (1990) used 24 primary hadith collections and organized a total of 345 economic-related hadīth from them into 16 contemporary economics topics, which include theory and factors of production. Afridi (2008) tried to promote the applications of hadith in explaining many aspects of economics. Unfortunately, this attempt is relegated to a collection of thematic economic discussions without a proper hadith retrieval style and many discussions in the book are void of any mention of hadith.

METHODOLOGY

The opinions and *ijtihad* of Al-Bukhārī could be deduced from the titles that he had chosen for the chapters. According to Abu Zahu (1958), there are two ways to understand the opinions of Al-Bukhārī through the analysis of the chapters' titles: evident and concealed. For the evident method, the words chosen in a title clearly show the opinions of Al-Bukhārī. As for the concealed method, the titles may be too general or ambiguous and require further clarifications by analyzing the hadiths listed to understand the view of Al-Bukhārī on that matter. A more detailed analysis by Al-Shathri (2007) proposed that based on the juristic evidence approach, the titles in *Sabīh Al-Bukhārī* are of six types that could be summarized into three categories regarding the clarity of juristic rulings in the titles.

Firstly, there are titles which have no direct link with legal rulings, such as the Beginning of Revelation, the Delight of Faith, and chapters on the virtues of individual companions of the Messenger of Allah. Secondly, there are titles which the juristic rulings are not evident from the titles alone. These titles may lead to juristic rulings, but they require further deductions and investigations by the readers into the hadiths that are listed in the chapter. Examples of this category include titles that are written in question form, and titles that are written in a narrative style which simply describe the event or issue without a clear indication of direct approval or disapproval from Al-Bukhārī of the event or issue.

Thirdly, there are titles where Al-Bukhārī states his opinion clearly in the wording of the titles; such as the Prohibition on Trades of Wines, and the Abhorrence of Raising Voices in the Market. A reader could easily comprehend whether Al-Bukhārī agree or disagree on the issue discussed by simply reading the chapter's title. This research shall only consider titles of the third type that are connected to economics since the views of Al-Bukhārī could be determined immediately from the titles. The identification process of these titles follows the methodology applied in *usūl al-fiqh* with regard to terminologies of commands and prohibitions. From the title, any phrase that falls under command category indicates the approval of Al-Bukhārī; while a phrase that falls under the prohibition category indicates his disapproval. Approval indicators include imperative tense, simple past tense of command verbs, present tense attached with "*lām*" of command, and allusion to the consequences of avoiding the act with condemnation or punishment in the hereafter, or praise and rewards for those who perform it; while disapproval indicators include negative command beginning with "*lā*", imperative tense on avoidance of something, and indirect allusion in terms of condemnation or punishment for those who commit such act, or praise and rewards for those who avoid it (Al-Shaukani, 1994; Al-Ghazali, 1997; Zaidan, 1998; Kamali, 2002).

The opinion of Al-Bukhārī could also be obtained when he uses hadith that does not meet his condition as part of the titles (Abd Al-Muttalib, 2008). These hadiths are known as '*al-mu'allaqāt*' or 'the hanging ones' since the chain of narrators are either incomplete or being cut off completely (Al-Khair'abadi, 2004), and this is how Al-Bukhārī uses them as the titles of his chapters. This usually happens when Al-Bukhārī found a hadith to support his view, but that hadith does not meet his strict requirement to be considered authentic and listed in the chapter. In this case, he will use that hadith as parts of the chapter's title. Hence, his opinion in that matter could be derived directly since it is apparent from the title. The annotations and comments given by other scholars on the titles are used to support the economic concept mapping from the text in the titles.

Economic Mapping

The economic classification of hadith suggested by Khan (1989) is used to organize the titles of chapters in *Sabīh Al-Bukhārī* according to related themes of economics. The identification of economic themes in the titles is also aided by the classification used by 'Atīyah (1988) and Al-Shabānī (1990). A more recent classification attempt by Afridi (2008) is not used due to the lack of a proper hadith retrieval style. While many economic concepts could be found in *hadith* from

various books in *Sahih Al-Bukhari* (Qaradawi, 1998), this study is limited to chapters that are listed in Book of Sales. Since economics is the core of *mu'amalah*, hadiths that are related to economics should have the priority to be listed there.

Distribution of Mu'amalah Related Books and Chapters

Based on the demarcation of topics in *Sahih Al-Bukhari* by 'Abd Al-Muttalib (2008), there are 18 books that are related to *mu'amalah* which begins with book number 34, Book of Trades, and end, with book number 51, Book of Gifts. Altogether there are 309 chapters and 640 hadiths. The distribution of chapters and hadiths of *mu'amalah*-related books is presented in Table 1.

Table 1: Mu'amalah-Related Books and Chapters of Sahih Al-Bukhari

No.	Book Short Title	Book No.	Number of Chapters	Number of Hadiths	Hadith Number
1	Sales	34	113	192	2047-2238
2	Deferred Sales	35	8	18	2239-2256
3	Right of Preemption	36	3	3	2257-2259
4	Hiring	37	22	26	2260-2285
5	Debt Transfer	38	3	3	2287-2289
6	Guarantee	39	5	9	2290-2298
7	Agency	40	16	21	2299-2319
8	Crop-Sharing Contract	41	21	31	2320-2350
9	Water Distribution	42	17	33	2351-2383
10	Loan	43	20	25	2385-2409
11	Disputes	44	10	16	2410-2425
12	Lost and Found	45	12	14	2426-2439
13	Oppressions	46	35	44	2440-2483
14	Partnership	47	16	25	2483-2507
15	Pledge	48	6	8	2508-2515
16	Manumission	49	20	43	2517-2559
17	Emancipation	50	5	5	2560-2565
18	Gifts	51	37	124	2566-2689
TOTAL			369	640	

Note: The numberings of books, chapters, and hadiths are based on Sunnah.com website

On average, each book contains approximately 21 chapters and 36 hadiths. Using the number of chapters and the number of hadiths, the Book of Sales represents approximately 31% and exactly 30% of all chapters and hadiths related to *mu'amalah*, respectively. In this regard, the hadiths listed in the Book of Sales are good proxies to represent the overall collection of hadiths related to *mu'amalah* at 95% confidence level with 6% margin of error.

Identification of Common Economic Themes in the Book of Sales

The next step is to list the relevant economic themes of the chapters from the Book of Sales in *Sahih Al-Bukhari*. Khan (1989) arranged a total of 369 hadiths from 12 canonical books of hadith into 12 economic themes. There are 38 hadiths or 10.3% of the hadiths which are from the Book of Sales. The chapters in the Book of Sales that are included in Khan (1989) are listed in Table 2.

Table 2: Economic Themes in Khan (1989) and the Book of Sales from Sahīh Al-Bukhārī

No .	Economic Themes	Total Hadith in Chapter	Number of Hadith from the Book of Sales	Book of Sales Hadith No.	Chapter No. In the Book of Sales*
1.	Ownership	7	0	NA	
2.	Wealth	18	1	2:16	28
3.	Iktisab Al-Rizq	15	4	3:7, 3:8(a), 3:8(c), 3:10	25, 113
4.	Land	24	1	4:3	82
5.	Labor	11	1	5:5	106
6.	Capital	5	0	NA	
7.	Consumer Behavior	65	3	7:19, 7:31, 7:53	12, 40, 50*
8.	Market Mechanism	36	14	8:3, 8:4, 8:5, 8:11, 8:12, 8:13, 8:14, 8:16, 8:24, 8:26, 8:28, 8:31, 8:33, 8:34	19, 24, 42-(44*, 45*)-47, 49, 51, 54, 55, 56*, 58*, 60*-(62*-63*-64*)-65, 68-(70*-71*)-72, 74-75, 82-83, 85-87*, 91, 93, 96, 103*, 105*, 112
9.	Money and Credit	25	6	9:3, 9:5, 9:8, 9:10, 9:19, 9:22	8, 14*, 24-25, 33, 54, 74, 76-79, 80-81, 88-89, 113
10.	Public Finance	74	1	10:54	4
11.	Economic Development	39	2	11:13, 11:17	15
12.	Economic Values	50	5	12:5, 12:16, 12:30, 12:44, 12:49	7, 13, 16-18, 19, 22*, 31, 44*, 46, 60*, 71*
Total		369	38		
Chapters not in Khan (1989)					27, 41, 48, 52, 95, 100, 104, 106, 107

Note: * Indicates chapters in which the view Al-Bukhārī can be derived directly from the chapter title

From Table 2, Market and Mechanism has the highest number of hadiths from the Book of Sales, followed by Money and Credit and Economic Values. Meanwhile two chapters, Ownership and Capital, have no hadith from the Book of Sales.

Identification of Chapters with Clear Expression of Opinion

From 113 chapters in the Book of Sales, there are 25 chapters in which the opinion of Al-Bukhārī is clearly expressed in the title, where 16 chapters are included by Khan (1989) in four out of 12 of economic themes in his book. These four themes are Consumer Behavior, Market Mechanism, Money and Credit, and Economic Values. For the remaining nine chapters that are not listed, we need to identify the relevant economic themes based on the title and hadiths of the chapter. In this regard, we shall try our best to follow Khan (1989). The list of the chapters with clear expression of Al-Bukhārī's opinions and the related economic themes are presented in Table 3. In the remark column, we state whether the chapter is listed in Khan (1989) or otherwise. For those chapters which are not listed in Khan (1989), we provide a brief explanation on the relevant economic theme.

Table 3: List of Chapters in the Book of Sales with Al-Bukhārī's Opinions in the Titles and their Relevant Economic Themes

No.	Chapter No.	Chapter Title	Injunction	Remark	Economic Theme
1.	14	The Prophet (peace be upon him) purchased (food grains) on credit	Declarative statement - Prophet's action indicates permissibility	Listed in Khan (1989)	Money and Credit
2.	22	What is said regarding the loss (of blessing) if one tells lies or hides the facts in a deal	Declarative statement - Loss or destruction (<i>mahaqa</i>) of blessings indicates prohibition	Listed in Khan (1989)	Economic Values
3.	27	What is disapproved of as regards giving oaths (swearing) while selling	Declarative statement - Dislike (<i>yukrah</i>)	Not listed in Khan (1989). A warning to sellers to avoid giving oaths to attract potential buyers in a sales transaction	Market Mechanism
4.	41	The owner of a thing has the right to suggest a price	Declarative statement - have more right (<i>abaq</i>)	Not listed in Khan (1989). In a market transaction, the owner of the good or service has the right to offer his price to the potential buyer	Market Mechanism
5.	44	Both the buyer and the seller have the option to cancel or confirm the bargain, unless they separate	Declarative statement - the use of Prophet's hadith as the title indicates agreement with the statement	Listed in Khan (1989)	Market Mechanism and Economic Values
6.	45	If the buyer and the seller give each other the option of cancelling the bargain immediately after the bargain is made (while they are still together), the bargain is rendered final (even if they	Declarative statement - the use of Prophet's hadith as the title indicates agreement with the statement - obligatory (<i>wajib</i>)	Listed in Khan (1989)	Market Mechanism

7.	48	did not separate) What is disliked as regards cheating in business	Declarative statement - Dislike (<i>yukrahni</i>)	Not listed in Khan (1989). A warning to sellers and buyers to avoid cheating in a sales transaction	Economic Values
8.	50	The dislike of raising voices in the market	Declarative statement - Dislike (<i>karahiyah</i>)	Listed in Khan (1989)	Consumer Behavior
9.	52	What is considered preferable regarding measuring	Declarative statement - Preferable (<i>mustahab</i>)	Not listed in Khan (1989). Unit of measurement in a sales transaction	Market Mechanism
10.	56	Whoever had the opinion that whoever bought foodstuff without measuring or weighing (blindly) should not sell it before bringing into his house; and the punishment for whoever disobeys this order	Imperative statement - Do not (<i>laa al-nahiyah</i>)	Listed in Khan (1989)	Market Mechanism
11.	58	A seller should not urge somebody (in case of optional sale) to cancel a bargain the latter has already agreed upon with another seller so as to sell him his own goods; and a buyer should not urge the seller to cancel a bargain already agreed upon with another buyer so as to buy the goods himself, unless they are given permission in both cases, or the bargains are cancelled with the	Imperative statement - Do not (<i>laa al-nahiyah</i>)	Listed in Khan (1989)	Market Mechanism

		willingness of both the seller and the buyer			
12.	60	Al-Najash and whoever said: Such trade is not allowed, and Ibn Abi Afa said: "Al-Najish is a consumer of riba and a betrayer." He is a false cheater which is not permitted. The Prophet (peace be upon him) said: "The cheater will be in the fire, and whoever does an act which our matter is not [in agreement] with will have it rejected."	Not (<i>laa al-nafiyah</i>) permissible (<i>halal</i>)	Listed in Khan (1989)	Market Mechanism and Economic Values
13.	62	Al-Mulamasah sales; Anas said: "The Prophet (peace be upon him) prohibits it."	Declarative statement - the use of Prophet's hadith as part of the title indicates prohibition	Listed in Khan (1989)	Market Mechanism
14.	63	Al-Munabadhah sales; Anas said: "The Prophet (peace be upon him) prohibits it."	Declarative statement - the use of Prophet's hadith as part of the title indicates prohibition	Listed in Khan (1989)	Market Mechanism
15.	64	The seller is not allowed to keep camels, cows, sheep or any other animal un milked for a long time (so as to get more price by cheating)	Declarative statement - Forbidden (<i>al-nahyu</i>)	Listed in Khan (1989)	Market Mechanism
16.	70	A town dweller should not buy goods for a desert dweller and charge commission as a broker	Declarative statement - Do not (<i>laa al-nahiyah</i>)	Listed in Khan (1989)	Market Mechanism
17.	71	It is forbidden to meet the caravans on the way (to buy	Declarative statement - Forbidden (<i>al-</i>	Listed in Khan (1989)	Market Mechanism

18.	87	the goods away from the market) If somebody sells fruits before their benefit is evident and free from blights and then they get afflicted with some defects, they will be given back to the seller	<i>nahyu</i>) Declarative statement - they will be returned to the seller	Listed in Khan (1989)	Market Mechanism
19.	95	Whoever views that in cases where there is no fixed judgement, the traditions and conventions of each community are to be referred to, to deduce a judgement in such matters as sales, renting, measuring and weighing ... The Prophet told Hind, "Take what is reasonable and sufficient for you and your sons." Allah says: Whoever is poor, can eat (from the orphan's property) reasonably (according to his labors)...	Declarative statement - the use of Prophet's hadith and verse from Al-Quran (4: 6) as part of the title indicates permissibility to refer to traditions and conventions of the society	Not listed in Khan (1989). To consider the established custom and rules in the society when estimating the value of a good or service	Market Mechanism and Economic Values
20.	100	The purchase of a slave from the enemy at war and giving him (to somebody) as a gift and manumitting him, and the Prophet (peace be upon him) said to Salman, "Draw up a contract of manumission," for he was a free man but betrayed and sold (as a slave)...	Declarative statement - the use of Prophet's hadith as part of the title indicates permissibility	Not listed in Khan (1989). The instruction for proper documentation in a transaction	Market Mechanism
21.	103	The fat of the dead	Declarative	Listed in Khan	Market Mechanism

		animal should not be melted, nor should it be sold	statement - Do not (<i>laa al-nahiyah</i>)	(1989)	
22.	104	The selling of the pictures of inanimate objects having no souls and what is hated from that	Declarative statement - Dislike (<i>yukrah</i>)	Not listed in Khan (1989). Prohibition of sales of pictures of living objects	Market Mechanism
23.	105	Trade of alcoholic drinks is illegal	Declarative statement - Illegal (<i>tabrim</i>)	Listed in Khan (1989)	Market Mechanism
24.	106	The sin of a person who sells a free man (knowingly and intentionally)	Declarative statement - Sinful (<i>Ithm</i>)	Not listed in Khan (1989). A warning to sellers to avoid selling a free man	Economic Values
25.	107	The Prophet (peace be upon him) ordered the Jews to sell their land when he exiled them	Declarative statement - the use of Prophet's hadith as part of the title indicates permissibility	Not listed in Khan (1989). A command to exiled landowner to sell their lands so they receive compensation	Ownership, Land and Public Finance

Based on the information presented in Table 3, we can conclude that the opinion of Al-Bukhārī is expressed directly in about 22.12% of the chapters in the Book of Sales. The remaining 77.88% chapters require further investigation into the list of hadiths and their understandings in order to deduce the opinion of Al-Bukhārī, which is beyond the scope of this study. Now that we have paired all 25 chapters in the Book of Sales with the relevant economic themes, we shall analyze the economic ideas of Al-Bukhārī in the following section.

RESULTS

The results of the analysis are discussed in this section, which are arranged based on the order of appearance in the Book of Sales to maintain the thematic structure of economic ideas as presented by Al-Bukhārī there.

Permissibility of Credit Transactions

There is only one chapter in which Al-Bukhārī's view could be derived directly from the title that is related to the money and credit theme. The title of Chapter 14 is a declarative statement from Al-Bukhārī where he explicitly stated that the Prophet (peace be upon him) purchased on credit. According to Al-ʿAsqalani (2010a), Al-Bukhārī wrote the title in such a way to correct the possible misconception that the Prophet had never engaged in a credit transaction.

Therefore, Al-Bukhārī views that credit sales are permissible in Islam. This is also evident from the beginning of the Book of Sales where he inserted two short quotes from verses 275 and 282 from Surah Al-Baqarah as part of the title of the book to emphasize on the legality of sale and trade in general (Al-ʿAsqalani, 2010a). The term *buyūʿ* 'sales' is the plural of *bayʿ* 'sale', and the term 'sales' in plural form is chosen since it covers all types of sales regardless of its varieties and legal status. The two verses show that Al-Bukhārī considered time factor to be one of the

fundamental elements that is used to describe sales contracts, where they confirm the permissibility of two broad categories of sales contracts based on the payment time: either a credit sale or a cash sale. Trade in general is permissible since there is no evidence that prohibits it (Al-‘Asqalani, 2010a). This opinion is parallel with one of the fundamental legal maxims ‘the origin in everything (in *mu‘amalat*) is a permissibility unless there is a clear injunction that forbids it’ (Al-Nadwi, 2000).

Importance of Honesty and Truthfulness in Business

The economic behavior of individuals in society is regulated by a set of economic values to produce socially desirable behavior. There are two types of economic values in Islam: positive values that define the desirable actions, and negative values that define actions that should be avoided (Khan, 1989). There are seven chapters that are related to economic values: 22, 44, 48, 60, 71, 95, and 106.

The first chapter in the economic values category is Chapter 22, where Al-Bukhārī is against fraud and deception in business dealings. The injunction is addressed towards the traders since they are more inclined to cheat if they are greedy for profit. Although the term ‘*mahaqa*’ used in the title literally means destruction, it is mostly used to refer to destruction of blessings of Allah (Ibn Manzur, 2003). Therefore, the full meaning of the title is that fraud and deception in business transactions lead to the loss of blessings from Allah (Al-‘Asqalani, 2010a). Without this additional meaning of loss in blessings, the title of this chapter is hanging and incomplete. Furthermore, Al-Bukhārī has already used the hadith of this chapter in Chapter 19 on disclosure of information in business transactions. While the title of Chapter 19 is narrative in nature, the title used for Chapter 22 is more imperative with the usage of the term ‘*mahaqa*.’ The consequence of losing the blessings of Allah is a punishment, which indicates prohibition (Al-Ghazali, 1997; Kamali, 2002). Hence, Al-Bukhārī warns against fraud and deception in the marketplace.

Chapter 22 should serve as a reminder to both buyers and sellers to emphasize on the blessings of Allah in their optimization problems. A producer should not be tempted to maximize profit to the extent of deceiving the consumers, and similarly a consumer should not be tempted to maximize utility to the extent of deceiving the producers. In conventional economics, the forces of competition and rationality of economic agents are regarded to be sufficient to remove cheating from the behavior of economic agents in a competitive market (McConnell et al., 2015). However, the competitive market is still subject to certain weaknesses that may either lead to an inefficient equilibrium, or unfair outcome. The primitive notion of self-interest as the motivating factor in conventional economics necessitates such an intervention from an external institution such as a government whenever there is a mismatch between individual interest and social justice. This is in contrast with Islamic economics which empower individual freedom through personal accountability to Allah in the Hereafter (Mawdudi, 2011). This indicates that Islamic economics prefer to strengthen the inner control in each individual economic agent rather than a social institution to avoid dishonesty in the market.

The remaining chapters that are related to economic values will be discussed based on the order of appearance in the Book of Sales.

Market Mechanism

Market mechanism refers to the determination of equilibrium price and quantity through the coordination of demand and supply from the decisions of economic agents in the market (McConnell et al., 2015). From our analysis of the thematic content of the Book of Sales’ chapter titles in which Al-Bukhārī’s opinion is explicitly stated, there are 19 chapters that are related to market mechanism as listed in Tables 3 and Table 4 previously. Most of these chapters are about the ethics of interaction between sellers and buyers, which suggest that Al-Bukhārī is open to the idea that the market institution should be allowed to operate freely. This is in parallel with many

contemporary scholars that support a free interaction between sellers and buyers in the market and only allow government intervention if there is an imminent threat to public interest (Qal'ahji, 2000; Mawdudi, 2011; Al-Shabani, 1990). Since many of the chapters here are specific to either an enticement to do a good deed or intimidation from committing a bad deed among the market players, the chapters are divided based on those deeds.

Abhorrence of Swearing to Attract Buyers and Sellers

In Chapter 27, Al-Bukhārī discourages the use of swearing to promote a business transaction. This is obvious since he uses the term '*karb*' which means abhorrence (Ibn Manzur, 2003). The term '*halif*' means making an oath (Ibn Manzur, 2003) in the name of Allah since Muslims are not allowed to make an oath using other than Allah's name (Al-Khatīb Al-Shirbīnī, 1997; Ibn Qudāmah Al-Maqdisī, 1997). Al-Bukhārī listed one hadith that described a seller who swore in Allah's name to attract buyers as the cause of revelation (*sabab al-nuzūl*) of the Quranic verse: "Indeed, those who exchange the covenant of Allah and their [own] oaths for a small price..." (Al-Quran, 3:77). Although the cause of revelation is due to a specific (*khāṣ*) event, the term '*aimān*' used in the verse is general (*'ām*) and it applies to all kinds of oaths (Al-Shaukānī, 2007), including in the marketplace. This methodology of applying the terms in Al-Qur'ān and Al-Sunnah in their general capacity is acceptable by majority of the scholars, where a departure to the specific event must be supported by evidence (Al-Qattān, 1998; Al-Shāfi'ī, 2010). Al-Bukhārī used the general meaning of oath to include all kinds of swearing between buyers and sellers in the market. The hadith of this chapter is listed by 'Atīyah (1988) under the subcategory of oath and lies, but not listed in Khan (1989). Consumers and producers aim to maximize utility and profit, respectively, when they participate in any market transaction. In pursuing their objectives, the economic agents may be tempted to exaggerate the potential benefits of the transaction to the opposite party to the extent that they will make an oath to support their claims. Such action creates artificial demand and supply that distort the role of price to coordinate market equilibrium.

Price Offer in a Sales Negotiation

In a sales bargain, Al-Bukhārī prefers that the seller has a better right to suggest the price than the buyer as recorded in Chapter 41 of the Book of Sales. The term '*al-saum*' used in the text means offer of a commodity for sale; while the term '*al-sil'ab*' refers to commodity (Khan, 2003), which includes service owned by the seller (Al-Misrī, 1999). The superlative term '*abaqq*' originates from the word '*baq*' which has various connotations across different disciplines of knowledge in Islam. The usage of '*baq*' in this title carries the concept of eligibility as understood by the scholars of *fiqh* (Ibn Nujaim Al-Hanafī, 1997), and not responsibility rights as in *usūl al-fiqh* or truth as in '*uqūdah*. According to Al-Bukhārī, the seller, who is the owner of the commodity or service, is more entitled to determine the offer price in a bargain than the buyer. To support this argument, he listed one hadith where the Prophet (peace be upon him) asked Banū Najjār to determine the price for their land which he wanted to purchase and build his mosque. However, this proposition is not obligatory since the Prophet suggested the price of a camel that he wanted to purchase from Jābir ibn 'Abd Allāh (Al-'Asqalani, 2010a). In the economic analysis, this may have a more significant impact in the determination of the market equilibrium when the seller or the buyer has some degrees of market power. For instance, differentiated products allow monopolistic competitors to have some control over their product prices (McConnell et al., 2015). In the case of perfect competition, the right of the seller to state the offer price may simply denote a courtesy or a customary practice in which the buyer may negotiate or reject the offer and engage another seller.

Options in a Sales Contract

There are three chapters that are related to options in a sales contract, which are 44, 45, and 48. In fact, Al-Bukhārī dedicated chapters 42 to 47 to address the issue of options in business. Al-Bukhārī accepts the legality of session's options where two contracting parties have a choice whether to confirm the transaction or decline while they are still together in the session. Once the session has ended by any mean such as separation from the location, the contract will be binding upon both where declination is only possible through *iqalah* (mutual pardon). These chapters also indicates that the choice to decline can be rejected (and the transaction will be binding) if they both agree on that.

The provision of options in a contract provides flexibility in the determination of equilibrium in the market, where both parties have the option to cancel the contract within a stipulated time period. Firstly, a party may obtain additional information after the transaction has been made that may change his marginal cost and marginal benefit. If the additional information suggests that the marginal cost of the transaction is higher than the marginal benefit, the relevant party will realize that they are being made worse off if the transaction is concluded. Secondly, a party may suddenly change their mind and therefore revise their preference after a contract has been made. Such behavior is natural to humans since their hearts change its stand all the time (Ibn Qayyim Al-Jauziyyah, 2002). As a rational being, any economic agent will always prefer a choice that gives a higher utility. The chapter's title indicates that Al-Bukhārī recognizes the dynamic in the market equilibrium and allows for flexible demand and supply functions that are subject to changes in information and preference within an acceptable short period of time.

From the title of Chapter 48, Al-Bukhārī seems to view that deception in sales is disliked but it does not affect the validity of the sales contract if the buyer is given the option to cancel it (Al-'Asqalani, 2010a). Since there is an ambiguity in the usage of the term '*yukrah*', it is necessary to analyze the hadith listed in this chapter to clarify it. There is one hadith listed in this chapter, where a person who has always been tricked in the sales was brought to the attention of the Prophet (peace be upon him) who then advised him to tell the seller that there should not be any trick in the sales whenever he wants to buy something. In other narrations, the Prophet has given the person the option of three days to cancel a transaction if he does not like it (Al-Shaukani, 2005). Based on various explanations by the scholars (Al-'Asqalani, 2010a; Al-Shaukani, 2005), the deception that is disliked by Al-Bukhārī seems to refer to the bargaining process made by a seller with a buyer who is at a disadvantaged situation in which the buyer may be easily tricked into agreeing to the offer without proper evaluation of the costs and benefits of the transaction. A normal buyer may be able to detect elements of tricks in an offer and negotiate better terms or simply reject it, but it will be difficult for a buyer who suffers from some kinds of deficiency in mind or some other physical abilities. A deception of this type may take place due to the ignorance of the buyer as to the true value or attributes of the item (Saleem, 2013). However, it is challenging for a weak-minded to detect such deception element due to their condition.

The chapter's title gives some advice to sellers to facilitate a weak-minded buyer to perform a sales contract that will not make him suffer a loss. Although a seller is free to make any offer to a potential buyer, it is disliked by Al-Bukhārī if the sellers took advantage of a weak-minded buyer by making an offer that will make the buyer suffer a loss. The seller should instead facilitate the weak-minded buyer by making a fair offer to him. The provision of an option of three days for a weak-minded individual to cancel any transaction can safeguard the interests of such buyers. Since a weak-minded person cannot be expected to behave rationally all the time, he should be given a grace period of three days to maximize his utility from each transaction.

Abhorrence of Shouting in the Marketplace

Al-Bukhārī disliked raising voices in the marketplace. This is evident from Chapter 50, where he used the term '*karābiyah*,' which originates from the word '*karb*' that means abhorrence (Ibn Manzūr, 2003). The term '*al-sakhab*' in the title means shouting out loudly during an argument (Ibn Al-Athīr, 2001), including a sales bargain in the marketplace. In this chapter, Al-Bukhārī listed a ḥadīth narrated by 'Abdullah ibn 'Amr ibn Al-'Ās in which he describes the characteristics of the Prophet (peace be upon him) as stated in *Taurāḥ*. Among others, the Prophet never raised his voice in the marketplace. This hadith does not contain any imperative command since it only lists the attributes of the Prophet. However, Al-Bukhārī used this narrative hadith to support an imperative argument to discourage raising voices in the marketplace. Since the Prophet is not attributed with shouting in the marketplace, this is considered a noble characteristic and should be emulated by all in the market. Otherwise, Allah would not have mentioned this behavior together with other attributes of the Prophet.

Chapter 50 is listed in both market mechanism and consumer behavior themes by Khan (1989). Shouting in the market will create a chaotic environment in the marketplace that disturb the ability of buyers to think and may pressure them into making hasty decisions. Furthermore, shouting to others is regarded as a disrespectful behavior in some cultures.

Importance of Information and Danger of Uncertainty

Information is fundamental in any sales contract since it affects economic decisions. Information availability enables individuals to make choices that may generate greater expected utility or payoffs than choices made when information is absent or insufficient. Furthermore, contemporary economists believe that decentralization of information through price mechanism leads to effective use of resources (Hayek, 1945). Therefore, it is important to make sure that information is accurate and widespread in the market so that economic agents could negotiate fairly in the open market.

The issue of information is very pertinent in Islamic commercial law where avoidance of *gharar* (uncertainty) is regarded as one of the fundamental principles of *mu'amalah* (Ibn Al-'Arabi, 2003). *Gharar* is prohibited since the present of ambiguity in rights and liabilities can be exploited to deceive economic agents into thinking that they are getting a favorable deal in the market while in reality they are suffering from a loss (Saleem, 2013). Al-Bukhārī treats information as an important topic in sales since he dedicates several chapters in the Book of Sales on it, where majority of them are directed towards the prohibition of sales that involve *gharar*.

Sales and Short-Sales of Items Without Proper Checking

In Chapter 56, Al-Bukhārī expressed the opinion of those who prohibit the sales of foodstuff by sellers who just bought it without proper checking before they bring it to their houses. There are elements of uncertainty in such a contract since the foodstuff were not weighed and measured (Al-'Asqalani, 2010a). Several scholars extend this prohibition to include all items that are sold by weight and other measures, where a seller who purchased these items without proper investigation should not resell them to others. This is to protect the seller from a loss that may occur due to incorrect measures of the items, and to protect the next buyer from suffering the same loss. There are several other points that we can derive from this chapter. Firstly, such a transaction is prohibited because the items are not yet in proper possession of the seller.

This is a similar to the issue highlighted in the preceding Chapter 55 in which sales of items that are not in the possession of the sellers are not allowed. Short-selling in economics and finance is exposed to a high degree of uncertainty that may lead to a loss to the buyers if the sellers cannot deliver the items. In the contemporary capital market, a possible reason on the prohibition of day trading and short selling is due to the danger of motivating investors to make suboptimal decisions and suffer continuous losses due to repeated speculative trading activities (Kanwal, 2022). In addition to the presence of *gharar* in the sales of something that does not

exist, futures contracts are prohibited by many scholars due to deferment in both counter values and sales of one debt for another that lead to excessive risk taking and pure speculation (Uddin & Ahmad, 2020).

The second wisdom behind this prohibition is to avoid the presence of a class of middlemen in business transactions who contribute zero value-added to the supply chain. This is why they are commanded to leave the marketplace after they purchased the items and go to their home before they can resell the items. The presence of middlemen class that do not add value in the supply chain will create artificial inflationary pressures in the economy through price hikes, especially the agriculture and fishing sectors where the farmers and fishermen are deprived from profit and kept under the pressure of debt (Adiba & Shofawati, 2017; Lodhi & Ahmed, 2021). Thirdly, it is permissible for the authority to punish those who are involved in such defective contracts (Al-‘Asqalani, 2010a).

Bidding and Auctions in Sales

In Chapter 58, Al-Bukhārī used the phrase ‘*la*’ to indicate the prohibition of urging someone to cancel a bargain that has been agreed in order to steal the business. There are two scenarios stated in the title, firstly a normal sales contract which has been concluded but the period of option to cancel is still valid, and secondly ‘*al-saum*’ which refers to a bargain in which both seller and buyer has agreed on the price offer but the transaction is yet to be concluded (Al-‘Asqalani, 2010a, Al-Nawawi, 2010). The phrase about ‘*al-saum*’ in the chapter’s title is not part of any hadith listed in this chapter, so this indicates that Al-Bukhārī is of the view that the prohibition on counteroffer a concluded sales contract is also applicable once the price has been agreed (Al-‘Asqalani, 2010a).

In the title of Chapter 59, Al-Bukhārī quoted the statement of ‘*Aṭā*’ which says that the people during his time did not see any problem with the sale of *maghānim* (spoils of war) to the highest bidder. This shows Al-Bukhārī permits auction. He also quoted the hadith of Jābir ibn Abdullah which indicates that the Prophet (peace be upon him) practiced auction. It seems that Al-Bukhārī dedicated this chapter to clear the confusion that might arise since a Muslim is not allowed to outbid his brother when the seller had already agreed to sell to someone as stated in Chapter 58. There is no contradiction between the two texts since the permission to engage in bidding is allowed if there is no agreement reached between the contracting parties. The prohibition in the previous chapter is addressed to the occasion where the contracting parties agreed to finalize the sale (Al-‘Asqalani, 2010a).

In Chapter 60, Al-Bukhārī expressed his opinion on ‘*najash*’ clearly in the title when he used the phrase ‘*la yahill*’ which means not permissible (Al-‘Asqalani, 2010a). In the chapter’s title, he also quoted from Ibn Abi Aufā who equates a person who performs ‘*najash*’ with a consumer of *riba* and a traitor, followed by a hadith in which the Prophet (peace be upon him) mentioned that deception is in the Hellfire. This chapter contains only one hadith narrated by Ibn ‘Umar about ‘*najash*’ which is the act of a bidder in increasing the price of a commodity without any intention of buying it. The intention of such an act is to deceive customers who have the real intention of purchasing that particular item and incite them to increase their bids or price. This type of behavior contains elements cheating and deception.

Uncertainty in Sales Contracts and Business Practices

In Chapters 62 and 63, Al-Bukhārī discusses two types of sales which involve *gharar* that were prevalent during the pre-Islamic time and expressed his disapproval by quoting a hadith where the Prophet (peace be upon him) prohibited them in the chapter’s title. The two prohibited sales are *mulāmasah* and *munabaḥah*. The former refers to a sale in which a buyer is not allowed to see the merchandise but has to buy the one that he touches, while the latter refers to a sale in which a buyer must buy any merchandise that the seller has thrown to him. There is a high element of

uncertainty in both contracts that will lead to a loss and dissatisfaction for either party in the transaction.

Chapter 64 discusses the artificial feeding practice of animals prior to sales in order to increase their milk production during the sales offer. This is to present the animals to the potential buyers as prolific milk producers at high market value. Al-Bukhārī prohibits such practice since it deceives the buyers. He used the term '*al-nahy*' which indicates prohibition in the chapter's title. However, the hadiths listed in this chapter as well as in the subsequent Chapter 65 indicate that Al-Bukhārī accepts the effects of such sale if the buyer is given the option to return the animal with some compensations to the seller. Al-Asqalani (2010a) mentioned that being sinful by a certain act does not mean the effects of that act are invalid.

Furthermore, in Chapter 71, Al-Bukhārī used the term '*al-nahy*' for *talaqqī al-rukban*, which means to meet the caravan bringing goods to the market and buying from them before they reach the marketplace. From the chapter's title, Al-Bukhārī even considers the transaction is invalid and the practitioners are sinful and untrustworthy. However, according to most of the scholars, if the transaction is claimed to be subjected to the market price, then the seller has a choice to accept or to decline if he finds that he was deceived by the buyer when he arrived at the marketplace. This is because the prohibition mentioned by the hadith was not referring to the transaction but was addressing the meeting of the caravans before they reach the marketplace Al-Asqalani (2010a).

The title of Chapter 87 indicates that Al-Bukhārī allows the advanced sales of unripe fruits but the seller has to bear the loss if they are spoiled before they mature (Al-Asqalani, 2010a). This is because the hadiths listed in this chapter simply state that one is not supposed to sell unripe fruits until they are matured but Al-Bukhārī stated that the seller has to bear the loss if the fruits are spoiled in the chapter's title.

Controversial Practices and Prohibited Sales

Al-Bukhārī writes a very long title for Chapter 95 that indicates his acceptance of reference to traditions and conventions of the community in business activities. This allowance is in line with the legal maxim '*al-'adah mubakkamah*', where traditions and conventions of the community carry legal effects as long as they do not violate any fundamentals of law (Zaidan, 1998). Chapter 100 discusses the purchase of a slave from the enemy at war and giving him as a gift to someone. In the long title, Al-Bukhārī quoted a hadith in which the Prophet (peace be upon him) instructed Salman Al-Farisi to write a contract for the slave. This indicates that Al-Bukhārī accepts ownership of a slave obtained from an enemy, where the slave might have been a free man who was captured by the enemy but later sold to Muslims (Ibn Battal, as quoted by Al-Asqalani, 2010a). The remaining chapters from 101 till the end of the book discuss controversial sales items such as joint property, dead animals, pigs and dogs. There are four consecutive chapters from 103 to 106 where Al-Bukhārī states his view explicitly in the chapters' titles. In Chapter 103, Al-Bukhārī used '*la*' to state his disagreement with the practice of melting the fat of carcass and selling it. In Chapter 104, he uses the word '*karaha*' to indicate his dislike of the sales of pictures of objects with no souls. In this chapter, Al-Bukhārī listed the hadith narrated by Abdullah ibn 'Abbas in which the Prophet prohibits drawings of living things. In Chapter 105, the word '*tabrim*' is used to show Al-Bukhārī's stand that trade of alcoholic drinks is prohibited. Finally, in Chapter 106, he uses the term '*ithm*' which means it is sinful to sell a free man as a slave.

The exclusion of prohibited items from the production set of producers and consumption set of consumers is one of the objectives of Islamic economics (Siddiqi, 1992a; 1992b). Any items that are not prohibited are allowed to be included in those sets. At the same time, customs and traditions that are within the boundaries of Islamic law can be incorporated in both profit maximization and utility maximization processes.

Land Ownership and Public Finance

The title of Chapter 107 covers three economic themes, which are ownership, land, and public finance. It happened during the exile of the Jews of Banu Nadhir from Madinah after they were found guilty of violating the Constitution of Madinah by plotting with the enemies and rebelling against the Prophet (peace be upon him) (Al-‘Umari, 2003). In this chapter, Al-Bukhārī did not list any hadith. However, the title indicates that he is referring to hadith number 3167 in the Book of Al-Jizyah, Chapter 6 (Al-Fariyabi, 2010). The declarative statement in the title which contains the Prophet’s command indicates that Al-Bukhārī condones the sale of lands.

From the chapter’s title, land is recognized as a valuable resource and is considered a type of wealth (Al-‘Asqalani, 2010a). In conventional economics, land is one of the four factors of production besides labor, capital, and entrepreneurship (McConnell et al., 2015). Additionally, non-Muslims are allowed to own land. In Islamic economics, land is a factor of production that can be owned privately under certain conditions (Qal‘ahji, 2000; Martan, 2001). Furthermore, the chapter’s title implies that a government cannot simply confiscate land from landowners who have been sentenced to exile. The landowners should be allowed to sell their lands and receive the price so that they can bring it with them when the leave. Following this same spirit, a government should give compensation to landowners whenever their lands are taken in managing public finance. The presence of a just factor compensation system is pertinent to achieve distributive justice (Dzulkepli & Barom, 2021).

CONCLUSION

This study attempts to promote the economic ideas of Al-Bukhārī from the Book of Sales in Sahīh Al-Bukhārī. Although Al-Bukhārī is a major figure in hadith, he is also regarded as a prominent jurist in Islamic law, which includes economics. This is evident from the way the hadiths in Sahīh Al-Bukhārī are arranged, where the chapters’ titles reflect his opinion on the issue highlighted in the hadiths. Despite being recognized as the author of the second most authentic source of knowledge in Islam after Al-Quran, there seems to be a lack of research on the economic ideas of Al-Bukhārī. This study aims to address this gap and establish a closer link between hadith and economics by looking at the economic ideas of Al-Bukhārī based on the phrases he uses in Sahīh Al-Bukhārī’s chapters’ titles.

There are 18 books in Sahīh Al-Bukhārī that are related to Muamalah, where about 30% of the chapters and hadiths are inside the Book of Sales. Since the Book of Sales contains the largest number of chapters and hadiths of *muamalat*, it is used as the proxy to analyze the economic ideas of Al-Bukhārī. Out of 113 chapters in the Book of Sales, there are 25 chapters in which Al-Bukhārī’s economic ideas and views could be derived directly from the chapters’ titles. These chapters are then mapped with economic themes from previous works on hadiths by several scholars.

There are six major economic ideas that have been identified from the 25 chapters, which are: permissibility of credit transactions, honesty and truthfulness in business, market mechanism, importance of information and danger of uncertainty, controversial practices and prohibited sales, and land ownership and public finance. Al-Bukhārī views that credit transactions are permissible since the Prophet (peace be upon him) performed it with a non-Muslim. Honesty and truthfulness are considered the foundation of market interaction between different agents. Without honesty, market will not be able to play its role to coordinate the exchange of resources between economic agents, since no one trust anyone anymore.

Market mechanism contains the largest number of chapters. From the economic point of view, Al-Bukhārī prefers free interaction of demand and supply in the market to determine the equilibrium price and quantity. At the same time, he emphasizes a lot on the moral aspects of both consumers and producers, where they should practice high level of business ethics. Most of the phrases in these chapters’ titles are either an encouragement to display good business

conduct or a warning against bad business conduct. If all agents in the market practice a high level of business ethics, then the equilibrium outcome reached will be efficient and optimal.

Al-Bukhārī regards information availability and removal of uncertainty as important for economic agents to make the right decisions. Random purchase without proper investigation, false bidding, deliberate actions to hide information, misrepresentation of sales items are prohibited since they lead to asymmetric information between sellers and buyers. The presence of uncertainty in market transactions adversely affects the ability of market to coordinate demand and supply efficiently and optimally. The consent (*ridha*) obtained from either party in the transaction is imperfect since they did not have the correct information before they make their decisions.

According to Al-Bukhārī, customs and traditions can be used to dictate the conduct of business transactions as long as those practices are within the boundaries specified by the Islamic law. Only practices and items which are prohibited in Islamic law should be excluded from both production and consumption sets in the economy. Al-Bukhārī recognizes private ownership of lands, and the owners are free to sell the lands. This implies that land is a valuable input factor, and the government should not simply confiscate lands without proper compensation.

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