

The Strategic Role of DSN-MUI in Developing Islamic Economic Law

Nur Sillaturohmah Handayani

(Corresponding Author)

University of Muhammadiyah Surakarta, Indonesia

Email: o200220008@student.ums.ac.id

Muhamad Subhi Apriantoro

University of Muhammadiyah Surakarta, Indonesia

Email: muhamad.subhi@ums.ac.id

Malikhah Al-Husnayaini

International University of Africa, Africa

Email: malikahusna0907@gmail.com

Abstract

This research aims to demonstrate the various strategic roles that can be implemented by DSN-MUI in developing Islamic economic law. The research method used is a descriptive qualitative analysis of written references, such as jurisprudence books, journals, and documents (also known as literature studies or literature research). The results showed that DSN-MUI has a strategic role as a supervisor, advisor, catalyst, supporter, marketer, and player in developing Islamic economic law in Indonesia theoretically-normatively and practically-applicatively. The role of DSN-MUI is very strategic to support and develop Islamic economic law in Indonesia to fulfill the public's need for legal fatwa's for economic activities in product innovation that continues to develop in global competition. DSN-MUI fatwa's are a reference and guideline for Islamic financial institutions, Islamic tourism, Islamic hospitals, and other Islamic industries to carry out economic activities with appropriate Islamic principles and Islamic law regulations. BI, as a national institution with authority in the banking sector, has given legitimacy to the DSN-MUI and its legal products. The committee oversees Islamic banks, LKS, insurance, venture capital, mutual funds, and others. In Indonesia, DSN-MUI catalyzes economic development and the Islamic financial industry, returning society to its original, especially in trade, investment, agriculture, and other economic activities following Islamic law regulations.

Keywords: Strategic Role; DSN-MUI; Islamic Economic Law

Abstrak

Penelitian ini bertujuan untuk menunjukkan berbagai peran strategis yang dapat dilakukan oleh DSN-MUI dalam mengembangkan hukum ekonomi syariah. Metode penelitian yang digunakan adalah analisis kualitatif deskriptif terhadap referensi tertulis, seperti buku-buku fiqh, jurnal, dan dokumen (disebut juga studi literatur atau penelitian kepustakaan). Hasil penelitian menunjukkan bahwa DSN-MUI memiliki peran strategis sebagai pengawas, penasihat, katalisator, pendukung, pemasar, dan pemain dalam mengembangkan hukum ekonomi syariah di Indonesia secara teoritis-normatif dan praktis-aplikatif. Peran DSN-MUI sangat strategis untuk mendukung dan mengembangkan hukum ekonomi syariah di Indonesia untuk memenuhi kebutuhan masyarakat akan fatwa hukum kegiatan ekonomi dalam inovasi produk yang terus berkembang dalam persaingan global. Fatwa DSN-MUI menjadi acuan dan pedoman bagi lembaga keuangan syariah, pariwisata syariah, rumah sakit syariah, dan industri syariah lainnya untuk menjalankan kegiatan ekonomi dengan prinsip syariah yang sesuai dan aturan hukum Islam. BI, sebuah lembaga nasional yang memiliki otoritas di bidang perbankan, telah memberikan legitimasi terhadap DSN-MUI dan produk hukumnya. Komite tersebut membawahi bank syariah, LKS, asuransi, modal ventura, reksadana, dan lain-lain. Di Indonesia, DSN-MUI mengkatalisasi perkembangan ekonomi dan industri keuangan syariah, mengembalikan masyarakat ke kondisi semula, terutama dalam perdagangan, investasi, pertanian, dan kegiatan ekonomi lainnya sesuai dengan aturan hukum Islam.

Kata Kunci: Peran Strategis; DSN-MUI; Hukum Ekonomi Syariah

Introduction

Islamic teachings have a comprehensive and universal concept.¹ Allah Swt. passed it down. In addition to his instructions covering the creed, Islamic law, and morals, it regulates all dimensions of human life related to the world and the hereafter. Problems in education, politics, society, and economics are one of the discussions that must be connected to Islam.² Studying Islamic law also never separates the study and understanding of Islam itself.³

¹Ady Ferdian Noor et al., "The Multicultural Education Paradigm Pattern: A Case Study in Muhammadiyah Junior High School in Palangka Raya Indonesia," *Perspektiviy Nauki I Obrazovania* 52, no. 4 (2021): 300, <https://doi.org/10.32744/pse.2021.4.19>.

²Sandra Leonara Obregon et al., "Religiosity, Spirituality, and Work: A Systematic Literature Review and Research Directions," *Journal of Business Ethics* 179, no. 1 (2022): 576, <https://doi.org/10.1007/s10551-021-04856-7>.

³Muhammad Ayub, *Understanding Islamic Finance* (Jakarta: PT Gramedia Pustaka Utama, 2009), 87.

Islamic economic is a human activity to meet their daily needs by utilizing various favors and natural wealth bestowed by Allah Swt. following sharia principles.⁴ Various problems related to the economic activities of this community continue to develop and are increasingly complex.⁵ The study and implementation of the Islamic economy in multiple countries, including Indonesia, have colored several economic sectors, ranging from the Islamic financial industry to non-Islamic finance. The emergence of Islamic economic activities in this country has occurred since 1911, with the establishment of the Islamic trading company as an organization that at that time was initiated by business people and Muslim figures.⁶ Then in 1992, Bank Muamalat Indonesia was established as the first bank in Indonesia with sharia principles as a pioneer in establishing an Indonesian Islamic banking. This is a significant momentum in the country's history of Islamic economic development. In 1998, public bodies and the House of Representatives refined the law into Regulation Number 10 of 1998, specifically for using dual banking for Islamic banking.⁷

The dual banking system is a great opportunity for conventional banks to develop new businesses and products following sharia regulations.⁸ Indonesian banking players welcomed this opportunity. Since then, the Islamic financial business in the country has achieved promising achievements and progress in various aspects, both institutions, supporting infrastructure, regulatory tools, supervision systems, and public literacy of Islamic financial services. The

⁴Timur Kuran, "The Economic Ascent of the Middle East's Religious Minorities: The Role of Islamic Legal Pluralism," *The Journal of Legal Studies* 33, no. 2 (2004): 478, <https://doi.org/10.1086/422707>.

⁵Muhamad Subhi Apriantoro et al., "Stock Investment with Scalping Trading Method in Islamic Law Perspective," *Al-Iktisab: Journal of Islamic Economic Law* 6, no. 2 (2022): 121, <https://doi.org/10.21111/al-iktisab.v6i2.8269>.

⁶Ahyar Ari Gayo and Ade Irawan Taufik, "Kedudukan Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia Dalam Mendorong Perkembangan Bisnis Perbankan Syariah (Perspektif Hukum Perbankan Syariah)," *Jurnal Rechts Vinding: Media Pembinaan Hukum Nasional* 1, no. 2 (2012): 260, <https://doi.org/10.33331/rechtsvinding.v1i2.100>.

⁷Muhammad Syafi'i Antonio, *Bank Syariah: Dari Teori Ke Praktik* (Depok: Gema Insani, 2001), 36.

⁸M Mutamimah and Pungky Lela Saputri, "Corporate Governance and Financing Risk in Islamic Banks in Indonesia," *Journal of Islamic Accounting and Business Research* 14, no. 3 (2023): 439, <https://doi.org/10.1108/JIABR-09-2021-0268>.

international world recognizes Indonesia's Islamic financial system is one of the best and most complete. So that in 2021, several critical moments occurred related to this development, including on February 1, 2021, the state-owned Islamic business unit launched Bank Syariah Indonesia (BSI) as a result of the merger of three Islamic banks, namely BNI Syariah, BRI Syariah, and Bank Syariah Mandiri. *Halal* Product Guarantee Regulation (JPH) derived from Law Number 33 of 2014 is here to strengthen this. Law Number 11 of 2020 concerning Job Creation was also issued to support the acceleration and expansion of *halal* certification services. The *halal* brand was finally issued in one state-owned logo on January 25, 2021, to strengthen mutual solidity in all activities related to the Islamic business in Indonesia. With support from various parties, firms in the Islamic economy, especially in Islamic Financial Institution (LKS), can develop significantly along with other economic systems in the country. The Indonesian government has grand aspirations and hopes to make this country the center of the world's Islamic business and industry by 2024. This hope is certainly a motivation for us to improve ourselves and society so that we can participate in becoming human resources for the Islamic financial industry both now and in the future.⁹

The development of Islamic banks, as well as other Islamic Financial Institution (LKS) such as *Baitul Maal wa Tamwil* BMT and the like, is inseparable from the role of scholars, entrepreneurs, and the public who are concerned with spreading the wings of *da'wah* through the Islamic economy, particularly scholars and economists under the regulation of the DSN-MUI who continue to strive to roll out related *fatwa's* to develop both theoretical-normative and practical-applicable Islamic economic law.¹⁰

In this case, it is urgently necessary to support a system that carries out supervision, monitoring, direction, and development

⁹Mansur Efendi, "Perkembangan Ekonomi Syariah Di Indonesia," Fakultas Syariah UIN Raden Mas Said Surakarta, 2019, <https://syariah.uinsaid.ac.id/perkembangan-ekonomi-syariah-di-indonesia/>.

¹⁰Solihah Sanusi and Muhammad Hakimi Mohd Shafiai, "The Management of Cash Waqf: Toward Socio-Economic Development of Muslims in Malaysia," *Jurnal Pengurusan* 43, no. 1 (2015): 3, <https://doi.org/10.17576/2015-43-01>.

to capitalize on opportunities for the growth and development of the Islamic economy in Indonesia so that all product and legal developments related to the Islamic economy can continue to follow sharia provisions and regulations. This new development is both an opportunity and a challenge for everyone to contribute more effectively in the future. Moreover, official institutions that receive legal legitimacy from regulators, such as the DSN-MUI, must be more influential.¹¹

Methodology

The research methodology employed in this study is descriptive qualitative analysis.^{12 13 14} This approach involves collecting and analyzing data through literature studies or library research, utilizing written references such as *fiqh* books, journals, and documents. The researchers gathered primary and secondary sources from various documents related to the development of Islamic commercial law in Indonesia, including *fiqh* books and literature. To analyze the collected material, the first step was to document all the relevant material required for the research. The researchers then searched for regulations and other literature related to the study's subject matter. Additionally, the analysis included an examination of DSN-MUI, a *fatwa* institution that plays a crucial role in developing Islamic business law and supporting Indonesia's Islamic economic development. The study highlights the importance of further maximizing DSN-MUI's role in developing Islamic commercial law.

¹¹Yasushi Suzuki and Mohammad Dulal Miah, eds., *Dilemmas and Challenges in Islamic Finance: Looking at Equity and Microfinance* (London: Routledge, 2018), 126, <https://doi.org/10.1201/9781315105673>.

¹²Devid Frastiawan Amir Sup, "Koperasi Syariah Dalam Perspektif Regulasi Dan Fatwa Di Indonesia," in *Peran Fatwa MUI Dalam Perubahan Sosial: Fatwa Majelis Ulama Indonesia Dalam Pandangan Akademisi* (Jakarta: Sekretariat Komisi Fatwa Majelis Ulama Indonesia, 2022), 219.

¹³Devid Frastiawan Amir Sup, "The Concept of Islamic Fintech Lending in the Perspective of Regulation and Fatwa in Indonesia," in *Islamic Fintech (Present and Future)* (Ponorogo: UNIDA Gontor Press, 2022), 187.

¹⁴Devid Frastiawan Amir Sup, "Regulasi Pariwisata Halal Di Indonesia," in *Potensi Pariwisata Halal Di Indonesia* (Deli Serdang: Az-Zahra Media Society, 2023), 50.

Results and Discussion

DSN-MUI Profile

The majority of Indonesia's population is Muslim. Therefore, the existence of an institution that houses the *zua'ma* and *alim* Muslim clerics to discuss and find solutions to people's problems, especially Islam, is very urgent. It was against this background that on 7 Rajab 1395 H, coinciding with July 26, 1975, a meeting was held which was attended by *zu'ama* and *alim ulama* from various regions who agreed to form a forum called the Indonesian Ulama Council (MUI).¹⁵

As a forum for the deliberations of scholars, the MUI has many challenging tasks in solving various problems that arise in society. In implementing these duties, the MUI took the initiative to establish a commission, a *fatwa* commission, *ukhuwah Islamiyah*, and a proselytizing commission. The MUI *fatwa* commission is tasked with researching issues and problems in society and formulating and issuing relevant *fatwa's* as solutions. As people's needs for economic *fatwa's* continued to grow, in 1998, the MUI had a particular policy to establish a National Sharia Council, which became known as the DSN.

DSN-MUI is a council of Islamic scholars in Indonesia that provides *fatwa's* or legal opinions related to Islamic law. DSN-MUI comprises renowned scholars with expertise in Islamic law, Islamic economics, and Islamic finance. The council plays a crucial role in ensuring that sharia-based practices and products in Indonesia are in accordance with Islamic teachings and do not cause doubts among Muslims. DSN-MUI has been actively issuing *fatwa's* on various issues related to the lives of Indonesian people, including Islamic banking, Islamic insurance, *halal* products, and more. The *fatwa's* issued by DSN-MUI serve as a legal basis for sharia-based practices and products in Indonesia. They are highly respected and followed by many companies and government agencies. DSN-MUI's role in setting standards for *halal* products in Indonesia is particularly significant. The council's *halal fatwa's* is a reference for producers

¹⁵Lena Rethel, "Economic Governance Beyond State and Market: Islamic Capital Markets in Southeast Asia," *Journal of Contemporary Asia* 48, no. 2 (2018): 304, <https://doi.org/10.1080/00472336.2017.1404119>.

and stakeholders to ensure their products adhere to *halal* principles. Given the council's influential role in shaping the lives of Indonesian Muslims, its decisions must consider the interests of the broader Muslim community. DSN-MUI must also adapt to changing times and challenges to provide relevant *fatwa*'s and legal opinions that align with the context of Indonesian society. DSN-MUI is a crucial institution that plays a vital role in maintaining the integrity and authenticity of Islamic practices and products in Indonesia.

The council's contributions in guiding Islamic law and ensuring that sharia-based practices and products adhere to Islamic teachings have helped build trust and confidence among Muslims in Indonesia. The council's efforts in setting standards for *halal* products have also helped promote Indonesia's reputation as a *halal* hub and attract more investments in the country's *halal* industry.

However, DSN-MUI has also faced criticisms, particularly regarding the transparency of its decision-making process, and the inclusivity of its members. Some have argued that the council's composition is dominated by conservative scholars, which may limit the diversity of perspectives in its decisions.

To address these issues, DSN-MUI has taken steps to increase transparency in its decision-making process and engage with a broader range of stakeholders, including government agencies, business associations, and consumer groups. The council has also established a system for reviewing its *fatwa*'s to ensure their relevance and accuracy.

In conclusion, DSN-MUI is essential to Indonesia's Islamic landscape. While it has faced criticisms, the council's contributions to promoting Islamic law and practices in the country have been significant. As the country continues to face new challenges and changes, DSN-MUI must remain relevant and inclusive in its decisions to continue serving the interests of Indonesian Muslims.

This council deals explicitly with Islamic economic *fatwa*'s. In addition, it is also tasked with overseeing the implementation of the economic activities of financial institutions as a whole, including Islamic banks that continue to grow.¹⁶ In addition to acting as a

¹⁶Bank Indonesia, *Petunjuk Pelaksanaan Pembukaan Kantor Bank Syariah* (Jakarta:

supervisor and advisor, DSN-MUI is also expected to be a supporter, marketer, and player in Islamic economic activities in the country. DSN-MUI will serve as a coordination forum for scholars who are very strategic in responding to economic and financial problems following the needs of the times.¹⁷

The birth of DSN-MUI and its *fatwa's* received legitimacy from Bank Indonesia (BI) as stated in the Decree of the Board of Directors of Bank Indonesia Number 32/34/1999. The decree states that Islamic banks must refer to *fatwa's* issued by the DSN-MUI in its operations. Furthermore, if they have a new product for which there is no relevant DSN-MUI *fatwa*, they must consult and seek consideration and approval from the DSN-MUI as written in Article 31 of the decree.¹⁸

According to Syafi'i Antonio, besides DSN-MUI having the primary function as a supervisor in supervising old and new products rolled out by Islamic Financial Institution (LKS) from deviations, DSN-MUI also has an essential task of making guidelines based on sharia products that follow Islamic law. This guide then serves as the basis for supervision for the Sharia Supervisory Board (DPS) of Islamic banks and Islamic Financial Institution (LKS) in carrying out business and developing sharia products that remain sharia and are relevant to the challenges of the times.

Duties and Authorities of DSN-MUI

Important tasks owned by DSN-MUI related to Islamic economic activities include, *first*, developing the implementation of sharia principles in business, especially those engaged in finance and banking. *Second*, formulate and make *fatwa's* related to economic activities and businesses, especially in finance and banking. *Third*, develop and make *fatwa's* related to innovative Islamic services and financial products. *Fourth*, control of the supervision of implementing

Bank Indonesia, 1999), 36.

¹⁷Moh. Mufid, *Ushul Fiqh Ekonomi Dan Keuangan Kontemporer* (Jakarta: Kencana, 2021), 83.

¹⁸Mohammad Zamroni, "Peran DSN-MUI Dalam Kegiatan Perbankan Syariah," *Tasyri': Jurnal Tarbiyah - Syari'ah Islamiyah* 25, no. 1 (2018): 48, <http://ejournal.kopertais4.or.id/pantura/index.php/tasyri/article/view/3560>.

fatwa's socialized through DPS.¹⁹

In addition to the above duties, *first*, DSN-MUI also has the authority and power to issue *fatwa's* that are binding on DPS to LKS and make it a legal guide for all relevant parties. *Second*, issuing *fatwa's* that serve as guidelines or references for government regulations, such as the Ministry of Finance and Bank Indonesia. *Third*, propose worthy personnel or names that meet the verification to become DPS members at LKS in Indonesia. *Fourth*, presenting experts to provide *tashawwur* on a problem related to the Islamic economy, such as monetary problems, including authorities in the country and abroad. *Fifth*, issue a warning letter to banks or LKS that deviates from the DSN-MUI provisions. *Sixth*, submit proposals and recommendations to the government to decide if the warnings issued by the DSN-MUI are not heeded.²⁰

DSN-MUI Strategic Role as a Islamic Economic Law Fatwa Institution

In banking issues or other LKS in Indonesia, Islamic economic activities experienced a remarkable increase. This condition is undoubtedly due to the support of DSN-MUI *fatwa's*. These *fatwa's* serve as a guarantee of legal certainty as well as the primary reference in Islamic business, Islamic industry, and other business units in Islamic economic activities for all parties, be it practitioners, the public, or the government, be it those who have the status of stakeholders in the Islamic financial business.²¹ As a legal *fatwa* institution with authority recognized by law, in this case, DSN-MUI has a strategic position in developing the Islamic economy and its laws in Indonesia, and the roles of DSN-MUI in this regard are as follows.

First, as a supervisor. DSN-MUI is an external supervisor of Islamic banks and other financial institutions in national Islamic economic institutions. DPS, the internal supervisor of a bank or financial institution, technically assists in such roles and responsibilities. Because transactions carried out in Islamic banks

¹⁹DSN-MUI, *Himpunan Fatwa DSN-MUI* (Jakarta: DSN-MUI dan Bank Indonesia, 2003), 58.

²⁰DSN-MUI, *Himpunan Fatwa Keuangan Syariah* (Jakarta: Erlangga, 2014), 5.

²¹Toha Andiko, "Signifikansi Implementasi Konsep Ekonomi Islam Dalam Transaksi Bisnis Di Era Modern," *Jurnal Ilmiah Mizani: Wacana Hukum, Ekonomi, Dan Keagamaan* 4, no. 1 (2017): 12, <https://doi.org/10.29300/mzn.v4i1.1004>.

and other LKS must adhere to the principles and laws of the Islamic economy. Therefore, in addition to issuing *fatwa's*, DSN-MUI and DPS are tasked with ensuring that Islamic banks and other LKS adhere to sharia provisions in raising funds and financing activities.

Since the enactment of Law Number 21 of 2008 related to Islamic Banking, in carrying out business, stakeholders must be guided by the rules and regulations written in it. DSN-MUI is assisted by DPS, an internal supervisor in LKS whose task is to provide reports to ensure sharia compliance and its implementation in its management and systems.²²

After the DSN-MUI has read and reviewed the DPS report on implementing economic activities at banks and other LKS, the DSN-MUI has the right to reprimand LKS for committing irregularities. If the reprimand is not heeded, then the DSN-MUI can provide recommendations to the competent authorities, such as Bank Indonesia and the Ministry of Finance, to give and punish the company/financial institution.²³

The position of the DPS is further emphasized in Bank Indonesia Regulation Number 11/2/PBI/2009 (PBI), which mandates that all commercial banks with Islamic business units in them are required to have DPS whose duties are to monitor sharia compliance institutions as well as advise the board of directors and monitor sharia compliance. Meanwhile, in Law Number 21 of 2008 related to Islamic Banking, it was explicitly mentioned to appoint DPS as a recommendation from MUI in the general meeting of shareholders. Because of this, it can be said that the DSN-MUI is the only institution with the task of providing Islamic economic *fatwa's* and other LKS.²⁴

Through its *fatwa's*, DSN-MUI also functions as a *fatwa* institution that protects Indonesian Muslims from Islamic business practices implemented in other countries but is irrelevant to the

²²Rizkya Lutfi Amalin, "Fungsi Al-Qawa'id Al-Fiqhiyah Dalam Pengembangan Fiqh Muamalah Kontemporer (Analisis Terhadap Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia Tentang Pasar Modal Syariah)" (IAIN Ponorogo, 2017), 42, <http://etheses.iainponorogo.ac.id/2218/>.

²³Rahmat Ilyas, "Peran Dewan Pengawas Syariah Dalam Perbankan Syariah," *JPS (Jurnal Perbankan Syariah)* 2, no. 1 (2021): 45, <https://doi.org/10.46367/jps.v2i1.295>.

²⁴M. Cholil Nafis, *Teori Hukum Ekonomi Syariah* (Jakarta: UI-Press, 2011), 38.

conditions of Indonesian society. This attitude is reflected in DSN-MUI decisions regarding *inah's* buying and selling practices, for example. Islamic banks in various countries have enforced this transaction practice for decades. A transaction is known as *bai al-inah* or resale. In this transaction, the seller sells non-cash commodities to the buyer. Then the seller repurchases them directly from the buyer at a lower price. The buyer gets cash, and the item remains the seller's property. The buyer will make installments according to the agreement in the sale and purchase agreement carried out at the beginning of the process. The bank implements Islamic banking transactions by selling commodities to customers in installments, after which the bank repurchases them in cash at a price below it. Thus customers can get cash while the bank has receivables from it. The customer will pay the bank in installments.²⁵

On the other side, *tawarruq* is a type of non-cash buying and selling transaction between two parties, and then the buyer sells the item to a third person in cash at a lower price to get money. The goods belong to a third party as the second purchaser. The first seller has receivables from the first buyer that will be returned in installments. The implementation of this transaction is applied to Islamic banks in several countries. Where the status of the customer in this transaction is as the first buyer, the Islamic bank is the first seller, and the third party or second buyer is the vendor who cooperates with the bank. The interbank money market is another common place for this type of transaction. Among the *ulama madzhab*, there is a controversy about the law of *inah* buying, selling, and bargaining. Transactions like this are similar to accounts receivable with usury contracts, except that they are carried out with buying and selling contracts. As a form of *ihhtiyat* (caution) towards the existence of an element of usury in this kind of transaction practice, DSN-MUI adheres to the opinions of scholars who prohibit both types of transactions, so that both are not applied in Indonesia.²⁶

Second, as an advisor. In Islamic societies, clerics are essential in directing them in their shari'a livelihood. *Ulama* is not only a

²⁵Mufid, *Ushul Fiqh Ekonomi Dan Keuangan Kontemporer*, 86.

²⁶*Ibid.*, 87.

figure who is considered an expert in the field of sharia but also a motivator and dynamic actor who inspires the community to be more advanced and developed. The behavior of scholars has always been an example to follow. Their remarks are exemplary in life. Because of his charisma, the scholars served as torches of the people. Some even stated that people could only be good with the existence of credible clerics as well as good government. Scholars significantly influence society's acceptance or not of an idea, concept, or program. Scholars' excellence and academic abilities motivate them to actively help, direct, and guide the community daily. *Ijtihad* and the intellectual work of the scholars led to the innovation of the conceptual Islamic economic system, which included the banking system and other LKS. This is, of course, due to the help and *'inayah* of Allah Swt.

As a legal institution consisting of scholars, DSN-MUI serves as an advisor by offering guidance, motivation, ideas, and recommendations for creating fresher Islamic financial products and services to compete globally. The presence of the DSN-MUI *fatwa* is a good view of the development of Islamic finance and a tool for estimating the progress of Islamic finance in Indonesia. In short, Islamic economic *fatwa*'s technically present a model of development and rebirth of the concept of *mu'amalah maliyah* jurisprudence. DSN-MUI *fatwa* has the purpose of *tabyin wa taujih*. *Tabyin* is explaining the law as a rule of thumb on LKS, especially those needed by performers and players. While *taujih* includes educating the public about Islamic economic norms and providing instructions.²⁷

As an advisor, at least DSN-MUI has various roles that can be performed in: (1) Socializing, to explain to the general public about the *mu'amalah maliyah*, which must be re-promoted following the provisions in the Al-Qur'an and Al-Hadith. Although most of these people have long studied and practiced this knowledge, many activities still exist and contain *haram* elements such as usury, *maysir*, *gharar*, and other business transactions violating Islamic law. Islamic banking, Islamic insurance, Islamic leasing, Islamic capital

²⁷M. Zaidi Abdad, "Signifikansi Fatwa DSN-MUI Terhadap Perkembangan Ekonomi Syariah Di Indonesia," *Instinbath: Jurnal Hukum Dan Ekonomi Islam* 18, no. 2 (2019): 428, <https://istinbath.or.id/index.php/ijhi/article/view/177>.

market, Islamic cooperative, Islamic pawnshop, BMT, and Islamic multi level marketing business are examples of the actualization of *mu'amalah*. As an advisor, DSN-MUI also serves to remind the public that the teachings of the Islamic economy have benefits and have been proven accurate and accepted by the world since ancient times; (2) Implementing, it shows that the people's disregard for *muamalah* jurisprudence is one of the main causes of the current economic downturn. For example, in examining Al-Ghazali's book of *Ihya 'Ulumuddin*, most people focus only on Sufism and ignore its *mu'amalah* or economic aspects. So are countless books of jurisprudence. The priority of the theme of the study or Friday sermon in the mosque or *ta'lim* assembly only discusses the aspect of worship. Although some schools, such as Islamic boarding schools, teach *muamalah*, still limited to dogmatic and normative, they have not been developed in a way that is in accordance with current banking and financial applications. KH. Ali Yafie, former Chairman of the Central MUI, stated that Muslims' poverty and backwardness for eight centuries resulted from neglect of the teachings of *muamalah*;²⁸ (3) Building the Islamic economy, DSN-MUI is tasked with returning the community to its business *fitrah* state. The liberalization of banking has hurt this culture, polluting society with a culture of interests directly opposed to the nature of business and nature itself. Ironically, in the past, some clerics only allowed interest used in banking because of its powerlessness (sorry). The usual nature and nature of the business cannot be sure of finding success because a business can generate large, small, and even bankrupt profits. Meanwhile, the concept of business based on usury interest is sure to be successful, even though Allah Swt. clearly said in Al-Qur'an surah Luqman verse 34, "*One cannot know for sure how much business there will be tomorrow*". The cleric must give an explanation for this in writing and orally. In addition, the role of DSN-MUI in educating the general public about Islamic business practices such as usury, gambling, money games, fictitious investments, prostitution, and others is equally important. Non-Muslim scholars, including Greek philosophers, Islamic economists, and others, believe that doing business this way will not bring

²⁸Antonio, *Bank Syariah: Dari Teori Ke Praktik*, 39.

good fortune and happiness worldwide, especially in the afterlife. However, although most Indonesians are Muslims, quite a few still understand the Islamic economic and financial system. Some even issued statements that Islamic banks and LKS, such as BMT, are no different from “*sharia loan sharks*”, just different terms. Therefore, to safeguard the general public from such a change in thinking, one of the responsibilities of the DSN-MUI is to provide education and socialize the correct understanding.

Third, as a marketer. Through mass communication, socialization, community and networking development, and other strategic roles in community relations, DSN-MUI can become a strategic partner in developing Islamic economic law to realize a credible Islamic financial industry in quantity and quality. DSN-MUI is expected to be a preacher who not only deals with the issue of worship jurisprudence but also introduces sharia transactions, Islamic financial institutions, and their products. The public is then invited to emigrate to Islamic financial institutions to emulate the trading style of Prophet Muhammad Saw. by emphasizing four prophetic principles, *tabligh*, *shiddiq*, *amanah*, and *fathonah*. The four pillars must be interpreted with economic terms that the community can use.²⁹

DSN-MUI must explain to the public that the Islamic economic system has significant value, including the fundamental differences between the Islamic banking system and conventional banks that promise lucrative bank interest, as well as the need to emphasize that emigrating to Islamic banks is a necessity. The development of Islamic banking and Islamic financial products is a very crucial task for DSN-MUI because they are very competent and credible parties in the field of *fiqh muamalah*, such as in various kinds of buying and selling concepts such as *murabahah*, *salam*, *istisna'*, multiple kinds of *musyarakah* concepts such as *mutanaqishah*, *musytarakah*, and *mudharabah*, etc. In addition, DSN-MUI also contributes to the nation's economic sustainability through socialization and the growth of the Islamic economy. The nation's economy collapsed due to the economic crisis in the late 1990's due to policies based on the capitalist system that raised interest rates. However, it turns

²⁹Ibid., 40.

out that the approach makes banking problems worse. Because the interest paid is greater than the interest earned, the bank experiences a negative spread. All conventional banks were affected, and as a result, some were forced to liquidate.

In contrast, others could restructure in outstanding amounts (hundreds of trillions of Rupiah from the government in the form of liquidity assistance from BI. Donations to conventional banks significantly deplete the annual state budget. The state must bear almost 33% of the available budget to pay off the interest. This is why the Islamic system must be ready to replace the interest system. Suppose the scholars succeed in instilling confidence and trust in the community to return to sharia. In that case, improving the nation's economy through Islamic banking institutions can be an up-and-coming alternative.

In addition to the above roles, as a marketer of the Islamic economy, DSN-MUI also continuously disseminates the latest *fatwa's* to DPS in annual agendas such as National and Regional Pre-*Ijtima'* and *Ijtima Sanawi* which DPS from various Islamic banks and Islamic financial institutions attends. In addition, DPS is obliged to provide regular information to the management and managers of Islamic financial institutions regarding the development of Islamic business following their respective areas of supervision, which will then be disseminated to the general public. Furthermore, new products that follow the Islamic system must be sporadically socialized to the public to support efforts to develop Islamic economic law.

Fourth, as a supporter. The development of banks and other Islamic financial institutions urgently needs DSN-MUI support in network development, ideas, motivation, prayer, and others. The progress of the Islamic economy and finance industry in Indonesia depends primarily on the encouragement and stimulation of the DSN-MUI. It would be very positive if DSN-MUI invited people to embrace Islam comprehensively (*kaffah*), not partial or half. The Islamic *ummah* still demands the interest system in conventional banks, even though it is contrary to the Al-Qur'an. Islam *kaffah* can be achieved by making deposits or opening accounts in Islamic banks so we no longer use the capitalist economic system. DSN-MUI is

expected to be able to arouse the wider community to become a full-fledged Muslim through economic proselytizing, both in the field of *mu'amalah* and worship.

Fifth, as a catalyst. Similarly, in a broader sense, the term "*catalyst*" describes something that speeds up or triggers a process without being directly involved or affected by it. In this sense, a catalyst can be a person, event, or idea that stimulates or accelerates change or development in a particular field or context. In other words, a catalyst is a facilitator or agent that brings about change or progress in a system or situation.

In economics and finance, DSN-MUI plays a proactive role in responding to the development of Indonesian society. We are grateful that DSN-MUI has a quick response by drafting regulations on Islamic banks as an essential reference. All forms of aspirations and financial needs of the people must be responded to by DSN-MUI and formulated the concept together with other elements. In this case, DSN-MUI has three layers of infrastructure involved in the *fatwa* issuance process.³⁰ The first line of DSN-MUI infrastructure is specialist scholars in sharia. This line includes interpreters, Hadith experts, jurists, *ushul* jurists, *muamalahs*, and others. A total of 40 people with various scientific specialties were also placed in Daily Executive Agency (BPH) DSN-MUI. The second line comprises scholars who understand sharia with specializations in banking, economics, accounting, capital market, insurance and law. BI, OJK, the Indonesian Accounting Association, the Supreme Court, and *fatwa* requesters were also placed in it. In the body of BPH DSN-MUI, DSN-MUI also prepares an exceptional team ready to help build the correct paradigm (*tashawwur*). The paradigm (*tashawwur*) is intended to select problems according to their scientific fields, then convey easy-to-understand interpretations. This work is carried out jointly by sharia experts. The third line is the leadership element. This group will accept the formulation of a solution that has gone through such a process, which begins with a *fatwa* formulation by sharia experts and

³⁰Amalin, "Fungsi Al-Qawa'id Al-Fiqhiyah Dalam Pengembangan Fiqh Muamalah Kontemporer (Analisis Terhadap Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia Tentang Pasar Modal Syariah)," 45.

field specialists, which then becomes the formulation of the solution. The leadership element will consider the results of the formulation of alternative solutions proposed. All will be seen in terms of benefits and *mudharat*. Then a *fatwa* was decided. It will take two months at the earliest to produce a *fatwa*. Strictly speaking, DSN-MUI will not conduct shopping *fatwa*'s because the *fatwa*'s issued can be the subject of research by various groups.

Sixth, as a participant and a user. In addition to the above roles, in Islamic economic activities, from the results of this study according to the author DSN-MUI also plays a role in economic activities. Members of the DSN-MUI can play the role of owners of financial or business institutions, be managers in the institution, or be investor customers in depository funds, partners, or customers of fund distribution and financing. DSN-MUI can participate in everything. This reality is evident because all DSN-MUI members are customers of Islamic banks or financial institutions who are also required to participate in its activities. They invite wealthy people, capital owners, or business people who are Muslims to support and use Islamic banking in their business. As a result, Islamic banking messages are increasingly widespread and in demand by all circles.³¹

DSN-MUI Fatwa as an Effort to Develop Islamic Economic Law

One of the functions of DSN-MUI is to research and give *fatwa*'s for products developed by Islamic financial institutions and other Islamic industries. *Fatwa* (plural: *fatawa*) etymologically means advice, recommendations, and solutions to legal questions. *Fatwa* also means *al-ifta*, a statement sourced from the *mufti* related to a law or a legal decree issued by a knowledgeable and deep in Islamic law.³² *Fatwa*, according to terminology, is a description of Islamic law in response to a problem submitted by someone who asks, either related to personal affairs or the general public.³³ The act of giving a *fatwa* is

³¹Anis Wahyu Andini, "Kaidah-Kaidah Fikih Dalam Fatwa Dewan Syariah Nasional MUI (Studi Analisis Terhadap Fatwa DSN MUI Tahun 2000-2021)" (Universitas Muhammadiyah Surakarta, 2022), 93, <https://eprints.ums.ac.id/105962/>.

³²Ibnu Manzur, *Lisan Al-'Arab Jilid 15* (Beirut: Dar Al-Sadr, 1956), 104.

³³Ahyar Ari Gayo, *Kedudukan Fatwa MUI Dalam Upaya Mendorong Pelaksanaan Ekonomi Syariah* (Jakarta: BPHN, 2013), 61.

called *futya* or *ifta'*, a term that also refers to the profession of giving advice. The person who gives the *fatwa* is called the *mufti* or cleric, while the person who asks for the *fatwa* is called *mustafti*.³⁴ Although *futya* is an independent profession, in various ways, not a few Muslim countries have become state authorities. The state functions imposed by the *futya* do not eliminate the personal conduct of the profession.

Ijtihad and *fatwa* are closely related. *Fatwa* is the product of *ijtihad* experts (*mujtahids* and *mufti*) to take or *istinbath* a rule. At the same time, the *fatwa* is a product of *ijtihad* itself. *Fatwa's* can be delivered orally or in writing. Concretely, *fatwa's* and *ijtihad's* will ensure that Islamic teachings spread rapidly worldwide while remaining firm and straightforward.³⁵

Several pieces of evidence indicate the order of *fatwa*, among which is found in the Al-Qur'an surah An-Nisa' verse 176, "They asked you for a *fatwa* (about *kalalah*). Say, "Allah gives you a *fatwa* about *kalalah*, (i.e.) if a person dies and he has no children but has a sister, his share (his sister's) one-second of the property he left behind. As for his brother inheriting (the entire sister's estate) if he has no children. However, two-thirds of the property is left behind if the sister is two people. If they (the heirs consist of) several brothers and sisters, a brother's share is equal to the share of two sisters. God explained (this law) to you so that you would not get lost. Allah is all-knowing".

Besides, Allah Swt. commanded the Prophet Saw. to give a *fatwa* to a person who asked him. As the word of Allah Swt. in the Al-Qur'an surah An-Nisa verse 127, "They ask thee (the Prophet Muhammad) for a *fatwa* about women. Say, "Allah gave you a *fatwa* about them, and what is recited to you in the Al-Qur'an about the orphaned women you did not give them, and the helpless children. (Allah has also given you a *fatwa* to care for the orphans fairly. Whatever charity you do, indeed, Allah is All-Knowing".

Based on the two verses above clearly shows that the position of the *fatwa* is essential and should not be ignored.³⁶ God also commands us to ask the expert if we do not know, as the word of Allah Swt. in the Al-Qur'an surah An-Nahl verse 43, "We did not send before you (the

³⁴Mufid, *Ushul Fiqh Ekonomi Dan Keuangan Kontemporer*, 89.

³⁵Gayo, *Kedudukan Fatwa MUI Dalam Upaya Mendorong Pelaksanaan Ekonomi Syariah*, 62.

³⁶Mufid, *Ushul Fiqh Ekonomi Dan Keuangan Kontemporer*, 90.

Prophet Muhammad), but rather the man whom We gave him a revelation. So, ask people who know if you don't know".

Fatwa is one of the *istinbath* methods of Islamic law. Some make *fatwa's* the source of the law itself. A *mufti* authorized to issue a *fatwa* must meet the conditions prescribed regarding insight and morals. According to Al-Qardhawi the specific criteria that a *mufti* should have are as follows.

First, intellectuality. A *mufti* must have intensive interaction and broad and comprehensive knowledge of the Al-Qur'an and Al-Hadith, he must be an expert in Arabic and its dialects, master the statements of jurists to know the laws and the process of taking *istinbath* (conclusion), know the agreed laws (*ijma' ulama*) and what is their attitude in the face of dissent, his knowledge of the state of *fuqaha* must be deep, understand *qiyas* and *illat*. All of this can be done by interacting with the *fuqaha* through their book works or words. Likewise, we must understand the reality of people's lives so that *fatwa* products are relevant to society.

Second, morality. A *mufti's* deeds should not contradict his knowledge. He must be between his deeds and feelings of fear of Allah Swt., as well as have praiseworthy morals and fear of Allah Swt.³⁷

In addition, a *mufti* must have broad scientific insights so that what he uses about a legal matter follows the truth. Furthermore, in giving, *fatwa's* should always be accompanied by the intention of solely seeking the pleasure of Allah Swt., not for interest such as rank, position, wealth, power, and so on. He must also be charismatic, patient, and able to control his emotions and ego. Furthermore, we often know them as the *alim ulama* in our country gathered in a forum called the Indonesian Ulema Council (MUI). This particular institution in handling *fatwa's* on *fiqih muamalah* (Islamic economy) in Indonesia is held by the National Sharia Council (DSN).

There *mufti* requirements proposed by As-Syaukani, namely being faithful, fair, and disciplined, and consistent in legal decisions. DSN-MUI has been referred to as a *fatwa* institution with intellectual

³⁷Akram Abdus Sattar Kasad, *Metode Dakwah Yusuf Al-Qardhawi*, ed. Muhyidin Mas Rida (Jakarta: Pustaka Al-Kautsar, 2010), 108.

authority because MUI is one of the institutions that applies the *ijtihad jama'i* (collective) method that has fulfilled the criteria and procedures.³⁸

Ijtihad and giving *fatwa's* (*al-ifta*) are the same thing. *Al-ifta* can be performed by individuals (*ijtihad fadiy*) or groups (*ijtihad jama'i*), according to scholars. Individual *ijtihad* is a type of *ijtihad* performed by an individual on a specific issue that usually concerns their interests. At the same time, a group *ijtihad* is performed by a group of experts on a particular topic that usually involves broad interests. DSN-MUI has issued many *fatwa* products as official *fatwa* institutions in Indonesia. *Fatwa* products issued by DSN-MUI related to Islamic industry activities, both banking and non-banking. Judging from the innovation and breakthrough of *muamalat* products in the modern era, this is a progressive development.³⁹

The legitimacy of the *ijtihad* method of this group is derived from the Al-Quran, Al-Hadith of the Prophet Muhammad Saw., the practice of the companions, and *tabi'in*. In the days of the Prophet, in the event of a problem, the companions were gathered by the Prophet Muhammad Saw. to be asked for his opinion. After the apostle's death, this collective *ijtihad* became a tradition and was preserved by the next generation, the companions and *tabi'in*. In today's era, collective *ijtihads* are organized by international and national religious organizations through specialized forums. *Fatwa's* on sharia products and services issued by DSN-MUI are derived from the *ijtihad* results of Islamic scholars and economic experts who are members.

The progress of Islamic industry regulation in Indonesia is entirely satisfactory in meeting several operational optimization requirements of Islamic institutions. When the position of DSN-MUI *fatwa's* is compared with favorable legal provisions, especially Law Number 21 of 2008 concerning Islamic Banking. As the Financial Services Authority (OJK) becomes the center of planning, regulating, and supervising Islamic financial institutions, such progress is increasingly visible.

³⁸Soleh Hasan Wahid, "Karakteristik Fatwa Ekonomi Syariah Lembaga Fatwa Di Indonesia (DSN-MUI, Lembaga Bahth Al-Masa'il Nahdatul 'Ulama, Dan Majelis Tarjih Muhammadiyah)" (IAIN Tulungagung, 2016), 93, <http://repo.uinsatu.ac.id/6759/>.

³⁹Nafis, *Teori Hukum Ekonomi Syariah*, 41.

From 2013 to 2017, OJK issued 215 regulations, including 118 for Islamic banking, 74 for the Islamic capital market, and 23 for the Islamic non-banking financial industry. This shows how extensive Islamic financial regulations are and how far they have dealt with the operational problems Islamic financial institutions face. The massive development of the fatwa issued by DSN-MUI is very cloudy. The DSN-MUI has issued more than 125 *fatwa's* related to Islamic financial institutions as of 2018.⁴⁰

DSN-MUI *fatwa* products determine transaction costs in LKS and capital markets in Islamic economic *fatwa's*. DSN-MUI *fatwa* pattern is directed explicitly at economic institutions, including LKS, capital market, and monetary policy. Among them are deposits, *mudharabah*, *musyarakah*, *murabahah*, *salam*, *istishna'*, *ijarah*, debts, *hawalah*, *rahn*, Bank Indonesia Certificates, cards, money markets, Islamic insurance, Islamic capital markets, Islamic bonds, Government Securities, exports and imports, MLM, guarantees, and others.⁴¹

The establishment of DSN-MUI does have an essential purpose related to the development of the Islamic economy in Indonesia, as Kep-754/MUI/II/99 concerning the establishment of DSN-MUI.⁴²

Conclusion

The role and function of DSN-MUI must be connected to the rapid development of Islamic economic law in Indonesia. DSN-MUI *fatwa's* become a reference and guideline for LKS and other Islamic financial industries to carry out economic activities following sharia provisions in addition to Islamic laws and regulations. DSN-MUI legitimacy and legal products come from BI. This state institution has the authority to support the growth of Islamic economic law in Indonesia in the banking sector. In addition to overseeing Islamic banks, the board also oversees insurance, mutual funds, venture

⁴⁰Fahrur Ulum, *Studi Ekonomi Syariah Dari Paradigma Hingga Penelitian Ekonomi Syariah* (Jakarta: Kencana Prenada Media Group, 2020), 142.

⁴¹Mufid, *Ushul Fiqh Ekonomi Dan Keuangan Kontemporer*, 93.

⁴²Wahid, "Karakteristik Fatwa Ekonomi Syariah Lembaga Fatwa Di Indonesia (DSN-MUI, Lembaga Bahth Al-Masa'il Nahdatul 'Ulama, Dan Majelis Tarjih Muhammadiyah)," 96.

capital, and other businesses. The Islamic economy and finance industry in Indonesia is encouraged and stimulated by the role of DSN-MUI as supervisor, advisor, supporter, catalyst, marketer, and player in developing Islamic economic law in Indonesia. They were socializing *fatwa's* to increase knowledge and insight into the field of Islamic economics, providing motives for the community to apply Islamic principles in *kaffah*, both in *worship* and *muamalah*, because Islam is a religion that has a comprehensive and universal concept. Thus, the existence of DSN-MUI also plays an essential role in restoring the business society that has existed since ancient times, especially in agriculture, trade, and investment, providing adequate protection to elements of Indonesian culture who intend to *hijrah* sharia in various fields by socializing *fatwa's* to strengthen knowledge and horizons in the field of Islamic economy. Suppose this strategic role is maximized and appropriately optimized. In that case, DSN-MUI can contribute to spreading the wings of economic proselytizing, especially in developing Islamic economic law in the country.

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