ISLAMIC ETHICS OF BUSINESS: A *MAQĀṢIDIC* ANALYSIS

Muhammad Amanullah[*]

ABSTRACT

Islamic *Sharīʿah* includes all affairs of human life. An important part of *Sharīʿah* is related to human transactions. Conducting business is considered an important transaction, which has existed since the beginning of human life until today. Presently, committing unethical activities in conducting businesses has increased both among Muslims and non-Muslims all over the world. These unethical activities cause a Muslim to lose blessings of Allah *Subḥānahū wa Taʿālā* (SWT) in his income and make his earnings *haram*, which leads to unacceptance of his worship by Allah (SWT). It also causes harm to other people. This ultimately will be an important reason for him to be not successful on the Day of Judgment. To make a Muslim successful in this world and the life hereafter, Islam provides rules and guidelines to be followed. Among them are the rules and guidelines for conducting businesses sincerely and righteously. These rules and guidelines are called Islamic ethics of business. These ethics can be divided into two types: first, some attributes which must be possessed by a businessman; second, several forbidden things which must be avoided by him. This paper aims to analytically discuss the second type of these ethics and strives to investigate how committing these forbidden things causes to violate different types of *maqāṣid* (objectives) of *Sharīʿah*. An important finding of this research paper is that Islamic ethics of business have been prescribed by Allah (SWT) in a way that they maintain significant balance between *dīn* and *dunyā* and cause a Muslim to be successful both in this world and the next world.

Keywords: Islamic ethics, Business, *maqāṣid* of *Sharīʿah*, Preservation.

1. INTRODUCTION

In order to make human life peaceful, righteous and successful in this world and life hereafter, it is required to follow some guidelines in every aspect of life. An important aspect of life is conducting business. Islam has provided detailed guidelines for conducting business, which are, in other words, called Islamic ethics of business. These ethics can be divided into two major types: first, some attributes that must be possessed by a businessman; second, some forbidden things which must be avoided during conducting the business. This paper highlights the second type. Contemporary scholars have conducted many works on business ethics in

[*] Professor, Dept of Fiqh and Usul al-Fiqh, AbdulHamid AbuSulayman Kulliyyah of Islamic Revealed Knowledge and Human Sciences, International Islamic University Malaysia. amanullah@iium.edu.my

Islam. For instance, Abdul Fadl Mohsin Ebrahim wrote a paper entitled "An Insight into Islamic Business Ethics."[1] In this paper, the author touched upon some Islamic business principles, employer/employee relationship and business dealings in light of Islamic teachings. However, he did not try to relate these themes with *maqāṣid* or objectives of Islamic *Sharī'ah*. In their paper entitled "Concept of Business Ethics in Islam: Approach to the Entrepreneur," Zulkifli and Saripuddin[2] discussed several business ethics in Islam. But they did not discuss the *maqāṣidic* implication of these ethics. A third paper entitled "Islamic Entrepreneurship in the Light of *Maqāṣid Al- Sharī'ah*: A Critical Review" written by Shehu, Binti Ahmad & al-Aidaros[3] focuses on the integration of *Maqāṣid Al- Sharī'ah* in decision making in handling entrepreneurship issues. Although the authors discussed some *maqāṣid*, they did not focus on *maqasidic* implication of committing several prohibited things that must be avoided in conducting business. Another paper "Approach of *Maqāṣid al-Shariah* in Business" written by Violita[4] mentioned several *maqāṣid* of business very briefly without detailed discussion. Moreover, he did not touch upon the *maqāṣidic* implication of prohibitions that must be implemented in doing business. Yunus wrote a paper entitled 'Some Problems of Business Ethics: Islamic Point of View"[5] The author discussed Islamic concepts of business, its principles, rules and regulations. But he did not try to relate these themes with *Maqāṣid al-Sharī'ah*. Based on the verses of the Holy Qur'an, *aḥādīth* of the Prophet peace be upon him (pbuh), opinions of Muslim scholars, the present paper analytically discusses the Islamic ethics of business related to prohibition of several things and investigates how committing of these forbidden things cause the violation of different types of *maqāṣid* of Islamic *Sharī'ah*.

2. CONCEPTS OF ISLAMIC ETHICS, BUSINESS AND *MAQASID AL-SHARI`AH*

Ethics in Arabic is *Akhlaqiyyāt*. Islam provided guidelines, rules and regulations for every aspect of human life. All these are called *Akhlaqiyyāt Islāmiyyah* (Islamic ethics). On the other hand, according to Ibn Khaldun, business (*tijārah*) is an attempt to earn through increasing wealth by buying commodity with low price and selling it with high price[6] For conducting business, Islam provided a set of ethics that must be followed by a businessman. *Maqāṣid al-Sharī'h* (*Sharī'h* objectives) are the aims and goals intended by Allah (SWT) through prescribing the rules and regulations. These *maqāṣid* are divided into higher objectives (*maqāṣid 'ulyā*), such as preserving religion, life, progeny, wealth, prestige, intellect; general

[1]Abul Fadl Mohsin Ebrahim, "An Insight into Islamic Business Ethics," *Arabian Journal of Business and Management Review (Nigerian Chapter)*, (2014, 2: 9), 53-58.
[2] Che Mohd Zulkifli and Che Omar Ana Siti Sarpina Saripuddin. (2015). "Concept of Business Ethics in Islam-Approach to the Entrepreneur," *Journal of Asian Business Strategy*, (2015, 5: 1), 13-18.
[3]Farida Mohammed Shehu, Nor Hayati Binti Ahmad, Al-Hasan Al-Aidaros, (2015). "Islamic Entrepreneurship in the Light of Maqasid Al-Shari`ah: A Critical Review," *Journal of Social and Development Sciences,* (2015, 6: 4), 6-14. Retrieved on September 6, 2022 from: https://www.researchgate.net/publication/305777286
[4]Evony Sivino Violita, Approach of Maqasid Al Shariah in Business, (Universitas Indonesia, 2016).
[5]Abul Khayr Md. Yunus, "Some Problems of Business Ethics: Islamic Point of View," *Philosophy and Progress*, (2017, LXI-LXII), 68-92.

[6]ʿAbd al-Sattār Abū Ghuddah, *Buḥūth fī al-Ḥaḍārah wa al-Qiyām al-Islamiyyah,* (Al-Mamlakat al-ʿArabiyyah al-Saʿūdiyyah: Majmū`ʿat al-Barakah al-Maṣrafiyyah, 2010).

objectives (*maqāṣid 'āammah*) which are applicable for every field of Islamic law; and partial *maqāṣid* (*maqāṣid juzyiyyah*) which are applicable to each issue of Islamic law. Many of these *maqāṣid* can be fulfilled through implementing the Islamic ethics of business. It is mentioned earlier that these business ethics have two important types, i.e. attributes that must be followed by a businessman, and several prohibited things which must be avoided in doing business. This paper discusses these prohibited things and investigates how committing them causes the violation of several types of *maqāṣid* of *Sharī'ah*. Important prohibited things discussed in this paper are cheating, monopoly, bribery, gambling, selling forbidden things and usury.

3. PROHIBITION OF CHEATING (*GHISHSH*)

The Arabic word *ghishsh* literally means to cheat. As a term, it means "to abandon good intention in transaction"[7] In business, and buying and selling, it means "to conceal a defect of a sold thing from the buyer, who, if knows it, will not buy that thing with the decided price."[8] Cheating in business is forbidden in Islam. Abu Hurayrah narrated that "Once the Prophet (pbuh) passed by a pile of food, then he entered his hand into it, his fingers became wet. He said: 'what is this, o owner of food?' The person replied: 'it is affected by rain, O Messenger of Allah (SWT).' The Prophet (pbuh) said: 'why didn't you put this wet part on the top of food, so that people can see it. The one who cheats is not one of us." (Muslim).[9] Since the Prophet (pbuh) said that a cheater is not one of his righteous followers, it indicates that cheating is not allowed in Islam; it is forbidden. In another *hadith*, the Prophet (pbuh) told a person named Hibban bin Munqidh: "when you sell something you should say: 'no *khalābah* in it" (Nasa'i).[10] The word '*khalābah*' is used in Arabic for all different types of cheating that are used by a seller. This *hadith* also indicates prohibition of cheating in transactions which cover buying, selling and other types of businesses.

Now the question arises why the prophet (pbuh) forbade cheating in doing business? Answer to this question can be found in discussing the several objectives which can be violated, if a businessman does not abandon cheating in his business. First, Islam stresses upon being truthful in all transactions including business. In a *hadith* the Prophet (pbuh) said that the truthful businessman will be with the prophets, truthful people (*ṣiddīqūn*) and martyrs on the Day of Judgment (Tirmidhi). Cheating will cause a businessman not to be truthful. In order to be truthful, a businessman must abandon cheating in his business.

Second, Islam commands every Muslim to be trustworthy and sincere in his dealings with others. Cheating in business indicates that the cheater is not a trustworthy and sincere person. To be a trustworthy and sincere Muslim, a businessman must not cheat in his business.

[7]Quṭb Muṣṭṭfā Sānū, *Mu'jam Muṣṭalaḥāt Uṣūl al-Fiqh,* (Beirut: Dār al-Fikr al-Muʿāṣir, 2000).
[8]Maḥmūd ʿAbd al-Raḥmān ʿAbd al-Munʿim, *Mu'jam al-Muṣṭalaḥāt wa al-Alfāẓ al-Fiqhiyyah* (3 vols). (Cairo: Dar al-Faḍīlah lil-Nashr wa al-Tawzīʿ wa al-Taṣdīr, 1999).

[9]Muslim. See Abu Zakariyyā Yaḥyā bin Sharaf al-Nawawī al-Dimashqī, Riyāḍ al-Ṣāliḥīn, edited by Shuʿayb al-Arnawūt (Beirut: Mu'assasat al-Risālah, 1991), p. 599.
[10] Nasa'i. See Al-Nawawī, p. 600.

Third, Islam does not allow to inflict any harm or loss to anyone. The Prophet (pbuh) said: “Harm neither should be inflicted, nor should be reciprocated.” (Malik & Hakim). Inflicting harm or loss to anyone is a kind of oppression (*ẓulm*). Since cheating by a businessman in his business causes harm and loss to others, it is a kind of oppression. In order not to be an oppressor, a businessman must avoid cheating in his business.

Fourth, an important objective of Islamic *Sharī'ah* is to establish justice among the members of the society. Justice is also an objective related to wealth. It means that getting wealth should be in a just way. Allah (SWT) says: “Surely Allah commends you to maintain justice” (Al-Nahl, 16: 90). Cheating in business causes injustice to the public, i.e. they cannot get their desired item in a just way. Therefore, if a businessman wants to be just in his dealings with his clients, he must not cheat in his business.

Fifth, transparency (*wuḍūh*) is another important objective (*maqāṣad*) which must be followed in any financial transaction or wealth related dealings. Islam introduced many rules for being transparent in transactions including business. Cheating contradicts transparency. To be transparent in his business, a businessman must avoid any kind of cheating in his business. In a *hadith* mentioned above, once the Prophet (pbuh) scolded a seller of food for not putting the wet food on top of it, it indicates the necessity of being transparent in doing business.

Sixth, cheating can cause enmity and hatred among the members of a society towards the cheater. To avoid spreading enmity and hatred among the people, a businessman must avoid cheating in his business.

Seventh, receiving blessings (*barakah*) of Allah (SWT) in our earnings, wealth and all other activities including businesses is very important. Without His blessings, these things will be vulnerable to their loss, destruction, and decrease. Any kind of cheating can cause not to receive His blessings. In order to receive Allah’s (SWT) blessings in his earnings, a businessman must avoid cheating in his business.

Eighth, acceptance of our *'ibādāt* is very important, which requires to eat *ḥalāl* food bought by *ḥalāl* earning. Once a businessman earns money through cheating in his business, his earning will be *ḥarām* and subsequently his food bought with this earning will also be *ḥarām*. Eating this *ḥarām* food will cause his *'ibādāt* to be not accepted by Allah (SWT).

Nineth, cheating can cause a Muslim to be out of the righteous Muslim group because the Prophet (pbuh) said in the *ḥadīth* mentioned earlier that a cheater is not one of his group. According to another *ḥadīth* mentioned earlier, the businessman who does not cheat and becomes truthful in his business will be one of the successful people on the Day of Judgment. This is because he will be with the prophets, *ṣiddīqūn* and martyrs. This objective and the eighth objective are closely related to the success in the life hereafter. Therefore, it can be said that the forbiddance of cheating in business not only leads to realizing worldly objectives and benefits but, it also will cause a businessman to achieve a higher objective of *Sharī'ah*, i.e.

protection of his religion, which ultimately will cause him to enter the *Jannah* on the Day of Judgment.

4. PROHIBITION OF MONOPOLY (*IHTIKAR*)

The Arabic word "*iḥtikār*" literally means monopoly, hoarding, etc. As a term it means "buying and hoarding food or any other item that people urgently need expecting to increase its price"[11] Hoarding or monopoly is forbidden in Islam. The Prophet (pbuh) said: "The one who hoards is a sinner" (Muslim).[12] In another *hadith*, the Prophet (pbuh) also said: "And a hoarder is cursed by Allah (SWT)" (Al-Darami).[13] In a third *hadith*, he said: "The one who hoards food for forty nights is free from Allah, and Allah is free from him" (Rizin).[14] In the first *hadith*, the Prophet (pbuh) declared that the hoarder is a sinner. In the second *hadith,* he said a hoarder is cursed by Allah SWT, i.e., he is deprived of the mercy of Allah (SWT). The third *hadith* indicates that a hoarder has no connection with Allah (SWT), and Allah does not care about him. Because of all these negative points, hoarding is forbidden. In a fourth *hadith*, the Prophet (pbuh) said: "The one who hoards any food upon Muslims, Allah (SWT) will punish him with leprosy and bankruptcy" (Ibn Majah).[15] According to *uṣūl al-fiqh* (principles of Islamic jurisprudence), if any action is punished by Allah (SWT) in this world or in hereafter, it is considered as *haram*. Since Allah (SWT) will punish a hoarder with leprosy and bankruptcy, hording is deemed to be forbidden (*haram*).

What are the objectives that can be achieved through the forbiddance of hoarding? First, an important objective (*maqāṣid*) related to wealth is its circulation (*rawāj*), without which the benefits of wealth will be vanished or severely decreased. If food or any other item is needed urgently by the people, hoarding it will stop its circulation among them. Therefore, to maintain the proper circulation of a necessary item, a businessman must avoid hoarding it for his own selfish interest.

Second, another objective related to wealth is transparency (*wuḍūh*). Once a businessman hoards food or any necessary item, he hides it from the sight of the public, which contradicts its transparency. In order to be transparent, a businessman should not hoar

d food or any other item which is needed urgently by the people.

Third, an important objective of wealth is to maintain justice (*ʿadālah*). Hoarding of food or any other necessary item causes increase of its price, because of which the public will be not able to get this item in a just way. Rather, they must spend more money to get it, which will lead them to be poorer. On the other hand, the hoarder will get more money, which will

[11] ʿAbd al-Munʿim, vol. 1, p. 76.
[12] Muslim. See al-Shaykh Walī al-Dīn Muḥammad bin ʿAbd Allāh al-Khaṭīb al-Tabrīzī, Mishkāt al-Maṣābīḥ, (Kashmiri Bazar, Lahore: Maktaba'i Mustafa'i, n.d.), 250.
[13] Al-Dāramī. See al-Tabrāzī, 251.
[14] Rizīn. See al-Tabrīzī, 251.
[15] Ibn Mājah. See al-Tabrīzī, 251.

make him richer. This is an injustice. To be just, a businessman must not hoard food or any other item which is needed urgently by the people.

Fourth, Islamic *Sharīʿah* aims to remove hardship and harm from the people. Hoarding food or any necessary item causes hardship and inflicts harm to the people. To remove hardship and harm from the people, a businessman must not hoard food or any other item which is needed urgently by the people.

Fifth, an important goal of Islamic *Sharīʿah* is that its followers should receive the mercy of Allah (SWT) and should be under His care both in this world and hereafter. *Aḥādīth* mentioned earlier indicate that a hoarder is cursed by Allah (SWT), he is deprived of His mercy, he loses the care of Allah (SWT) and connection with Him, and he is punished by leprosy and bankruptcy. For a businessman to receive the mercy of Allah (SWT) and to be under His care in this world and hereafter, he must not hoard food or any other item which is urgently needed by the people.

Sixth, Islam aims to establish brotherhood among the members of the society, and to remove enmity and hatred among them. Hoarding food or any other item needed urgently by the people can cause the elimination of brotherhood, and the spreading of enmity and hatred among Muslims.

Seventh, any earnings coming from hoarding food or any other item urgently needed by the people is *ḥarām*. If the hoarder buys his own food or dress with this *ḥarām* earning, this food and dress also will be *ḥarām*. Subsequently *ʿibādāt* such as prayer of this hoarder will be not accepted by Allah (SWT) after eating this *ḥarām* food and wearing this *ḥarām* dress. Thus, hoarding can cause violation of an important higher objective of *Sharīʿah*, i.e. protection of religion because prayer is an important pillar of the religion of Islam.

5. PROHIBITION OF BRIBERY (*RISHWAH*)

"*Rishwah*" literally means "bribery, corruption," etc. As a term it means "what is given to nullify a genuine right or to establish a false claim or invalid right."[16] *Rishwah* also means to pay a bribe. A derivative of this word *irtishā'* means to receive it. Receiving a bribe or giving it is forbidden in Islam. The Prophet (pbuh) cursed the bribe giver, bribe taker and the person who maintains liaisons between them for its related procedures (Ahmad). Since all these three types of people involved in bribery are cursed by the Prophet (pbuh), bribery is considered as *haram*. Sometimes a businessman gives a bribe to a government officer to obtain some illegal help from him. Giving this bribe by this businessman is forbidden. For this officer, receiving this bribe is forbidden too.

[16] ʿAbd al-Munʿim, vol. 2, p. 149.

An important objective of wealth is to maintain transparency (*wuḍūh*). Since a bribe is given and taken secretly, no transparency can be maintained in it. Another objective of wealth is its proper circulation (*rawāj*) among the members of the society. Since a bribe is given to some specific persons, no proper circulation can be done through it. A third objective of wealth is to maintain justice *(ʿadālah*). Since a bribe is given and taken illegally for nullifying a genuine right or for establishing a false claim or invalid right, it is considered an injustice. A fourth objective of wealth is to establish (*ithbāt*) its ownership in a way that there will be no risk or danger which can lead to lose the ownership or make it disputed. A bribe taker is not the right and legal owner of the wealth he collected through bribery. If it is proved that he has received a bribe, a government can confiscate it from him. Thus, this person will lose this bribe. A fifth and most important objective of wealth is to protect (*ḥifẓ*) it properly from being lost, damaged, or stolen. In giving a bribe, the giver does not protect his wealth properly. Rather, he uses it for some illegal interests or benefits. On the other hand, its taker also cannot protect this wealth, if it is confiscated by the government. Thus, through bribery all five objectives of wealth cannot be established. In order to avoid the violation of these objectives, a businessman must not give or take a bribe.

An important goal of Islam is to remove harm from its followers. Since a bribe is given to nullify a genuine right of someone or to establish a false claim or right, in can inflict harm to the person whose genuine right has been nullified through paying a bribe by some of his enemies.

Another objective of Islam is to establish brotherhood among its followers. Giving a bribe to cancel a genuine right of a Muslim brother violates this brotherhood and causes enmity and hatred among the society.

Additionally, receiving the mercy of Allah (SWT) is an important goal of a Muslim. It is mentioned in the *ḥadīth* quoted above that bribery is an action that causes the curse of Allah (SWT) and deprivation of His mercy. To receive mercy of Allah (SWT) and to avoid being cursed by Him, a businessman must not give or take a bribe.

Moreover, acceptance of *ʿibādāt* by Allah (SWT) is another objective that every Muslim must try to achieve. The wealth collected through bribery is forbidden (*ḥarām*). If a person consumes this *ḥarām* wealth for his food, cloth, etc., his *ʿibādāt* will not be accepted by Allah (SWT). This will cause not to protect a higher objective of *Sharīʿah*, i.e. protection of religion. In order to protect his religion, a businessman or any other Muslim must not give or take a bribe.

6. PROHIBITION OF GAMBLING (*QIMĀR/MAYSIR*)

The Arabic word "*qimār*" literally means "gambling." The word "*maysir*" also has the same meaning. As a term, gambling means "to play games of chance for money or some other stake."[17] It also means "to take great risks for the chance of winning something or making a profit."[18] Mundhir Qaḥaf says that "*qimār* is to cast lots among each other (*iqtirāʿ*) on the basis of solid risk (*gharar*), which does not depend on any reality…or real exchange that brings benefits to both parties." Therefore, Islamic *Sharīʿah* forbade it[19] Allah (SWT) says in the Holy Qur'an: "O you who believe, intoxicants (all kinds of alcoholic drinks), and gambling, (dedication of) stones, and (divination by) arrows are an abomination of Satan's handiwork. So, avoid (strictly all) that (abomination) in order that you may be successful." (Al-Ma'idah, 5: 90). Since Allah (SWT) considers gambling as an abomination (*najas*) and work of Satan, and since He orders to avoid it strictly, gambling is deemed to be forbidden. A businessman is not allowed to earn wealth through gambling and later invest it in his business.

All five objectives of wealth mentioned earlier can be violated through gambling. First, there is no transparency in earning wealth through it because it is normally done secretly, not publicly and there is no proper contract between the parties. Second, there is no proper circulation of wealth among the members of the society. Rather, the earning through it is confined to certain individuals. Third, there is no justice in it because it does not depend on any reality, there is no real exchange that brings benefit to both parties, and there is a great risk to lose money. Fourth, there is no valid means to establish the ownership of wealth in it. Fifth, it does not cause the protection of wealth; rather, it causes loss of wealth. Since gambling is void of all these objectives, it is forbidden and therefore, a businessman or any other Muslim must not play it.

Additionally, an important objective of *Sharīʿah* is to maintain brotherhood among all Muslims. Gambling destroys this brotherhood and causes enmity and hatred among the members of the society. Allah (SWT) says: "Surely Satan wants to excite enmity and hatred between you through intoxicants (alcoholic drinks) and gambling." (Al-Ma'idah, 5: 91).

Another objective of *Sharīʿah* is the acceptance of a Muslim's *ʿibādāt*, which depends on eating *halal* food and fulfilling many other conditions. The wealth earned through gambling is forbidden (*haram*), and any food collected or bought with it, is also *haram*. If a Muslim eats this *haram* food, his *ʿibādāt* will not be accepted by Allah (SWT).

A third objective of *Sharīʿah* is to remember (*dhikr*) Allah (SWT) all the time, which can be done through establishing five-time daily prayers and through remembering Him in all other actions. Allah says: "And surely the remembrance of Allah (SWT) is the greatest thing." (Al-\`Ankabut, 29: 45). Gambling prevents from remembrance of Allah (SWT) and from establishing the prayers. Allah says: "And he (Satan) hinders you from the remembrance of Allah and prayer (*Salah*) (through gambling)" (Al-Ma'idah, 5: 91). Considering this point and

[17]Victoria Neufeldt and David B. Guralnik (1988). *Webster's New World Dictionary of American English*, (New York: Webster's New World, 1988), p. 553.
[18]A. S. Hornby, A. P. Cowie and A. C. Gimson, *Oxford Advanced Learner's Dictionary of Current Englis,* (Oxford: Oxford University Press, 1988), p. 353.
[19] Mundhir Qaḥaf, *Asasiyyāt al-Tamwīl al-Islāmiī*. (Kuala Lumpur: International Shari\`ah Research Academy for Islamic Finance, 2011), 145.

the point mentioned above, it can be stated that gambling causes the destruction of an important higher objective of Islamic *Sharī'ah*, i.e. protection of the religion because it hinders a Muslim from performing *Salah*, which is an important pillar of Islamic religion. Also, it causes his *'ibādāt* to be not accepted by Allah (SWT). For a businessman or any other Muslim to protect his religion, he must not play gambling.

7. PROHIBITION OF BUSINESS OF FORBIDDEN THINGS

Some important forbidden things are alcohol, hashish, etc. Selling or buying these things or doing business of them is forbidden in Islam. Many objectives (*maqāṣid*) can be violated through the business of these *haram* things. For instance, an important objective of wealth is to maintain transparency in dealing with it. Although the business of alcohol among non-Muslims can be transparent, its business among Muslims normally cannot be transparent because it is forbidden for them. Business of hashish, on the other hand, is not transparent for both Muslims and non-Muslims. For Muslims, it cannot be sold or bought openly because Islam and the rule of Muslim governments do not allow it. Doing its business secretly also is not allowed in Islam, yet some people do it. For non-Muslims, the rule of most of their governments does not allow its business whether secretly or openly, yet some non-Muslims do it.

Another objective of wealth is to establish its ownership properly. The ownership of the wealth earned by a Muslim through the business of alcohol or hashish cannot be established properly because this wealth is earned through *ḥarām* business. Additionally, a Muslim government has the authority to confiscate this *ḥarām* wealth, which will cause to lose it completely. Thus, business of forbidden things causes the violation of a higher objective of Islamic *Sharī'ah*, i.e. the protection of wealth.

Another higher objective of *Sharī'ah* is to protect human intellect *('aql*). Business of alcohol and hashish causes the violation of this objective because both are intoxicants, which can destroy or damage the intellectual capacity of a Muslim. In other words, business of these forbidden things causes severe harm to the public.

A third higher objective is to protect the religion. Business of alcohol and hashish can destroy this objective or damage it severely. This can happen in two ways. First, since these things are intoxicants, they will cause a Muslim to abandon worshipping Allah (SWT) and other obligatory duties. Second, the wealth earned through the business of these things is *ḥarām*. Any food or dress bought with it also is *ḥarām*. Eating this *haram* food and wearing this *ḥarām* dress will cause *'ibādāt* not to be accepted by Allah (SWT).

Additionally, maintaining brotherhood among Muslims is an important goal of Islam. This goal is violated through the business of these things because their consumption causes enmity and hatred among Muslims, which is mentioned in a Qur'anic verse quoted earlier.

Moreover, receiving mercy and blessings of Allah (SWT) is another important goal of all Muslims. The businessman who earns through the business of forbidden things such as alcohol and hashish, his earning is *haram*, which is void of mercy and blessings of Allah (SWT).

8. PROHIBITION OF USURY (*RIBĀ*)

Riba literally means "usury, interest." As a term "*Ribā* is any claim in excess of the principal sum lent." In Islam, a loan is given to help someone for moral or humanitarian reasons. The principal amount should be preserved and later it should be returned without any excess. Giving any excess is forbidden. On the other hand, if a loan is made for economic reasons, then the owner of the capital is not allowed to demand any fixed rate of return. Rather, he must share in both loss and profit. Without sharing in loss, taking excess of the capital is *ribā*, which is forbidden. (Institute of Policy Studies,1994). Allah says: "And Allah has permitted trading and forbidden *ribā* (usury)" (Al-Baqarah, 2: 275). This verse clearly states that dealing with *ribā* is *haram*. In a *hadith* Jabir said: "The Messenger (pbuh) of Allah (SWT) cursed the consumer, giver, witnesses and scribe of *ribā*, and he said: 'all of them are same." (Muslim). Since the Prophet (pbuh) cursed all those who are involved in dealing with *ribā*, *ribā* is forbidden. A businessman or any Muslim is not allowed to take a loan from someone or to give it to someone based on *ribaā.*

Dealing with *riba* causes violation of many objectives (*maqāṣid*) of *Sharīʻah*. First, an important objective of *Sharīʻah* and an objective of wealth is to maintain justice in all transactions including transactions related to wealth and business. *Ribā* causes violation of this objective because the lender receives excess amount without making any effort and without sharing in losses. This is an injustice and a kind of oppression (*ẓulm*). Allah (SWT) says: "And eat up not one another's property unjustly" (Al-Baqarah, 2: 188).

Second, lowering the difference of the amount of wealth among the members of the society is another good aim that can be implemented by a Muslim government. Dealing with *riba* can cause to increase this difference between poor and rich people. Circulation is a third objective of wealth. Dealing with *ribā* hampers the proper circulation of wealth among the members of the society because it causes the wealth to be accumulated in the hands of certain individuals. Establishing the ownership of wealth in a proper way is a fourth objective. *Ribā* violates this objective because ownership of the wealth collected through it, is not valid in Islam. Protection of wealth is a fifth objective. *Ribā* does not protect wealth; rather it causes destruction of wealth. Allah says: "Allah will destroy *ribā* (usury) and will give increase for *Sadaqat* (deeds of charity, alms, etc.)" (Al-Baqarah, 2: 276).

An important higher objective of Islamic *Sharīʻah* is to protect the religion. Dealing with *ribā* violates this objective in several ways. First, dealing with *ribā* is against the correct belief ('*īmān*). Allah says: "And give up what remains (due to you) from *ribā*, (from now onward), if you are (really) believers" (Al-Baqarah, 2: 278). According to this verse, continuation of dealing with *ribā* will destroy the correct belief in Allah (SWT). Second, wealth accumulated through *ribā* is forbidden. Any food or dress bought with this wealth is also forbidden. After eating this food and wearing this dress, prayer will be not accepted by Allah SWT. Without the acceptance of prayer, which is an important pillar of Islam, the religion will be not protected. Third, an important goal of the religion of Islam is that its followers should enter the paradise on the Day of Judgment. Dealing with *ribā* will prevent a Muslim from entering it. Rather, he will enter the Hellfire. Allah says: "But those who repeat (the offence of *ribā*) are the dwellers of the Fire; they will abide there (forever)" (Al-Baqarah, 2: 275). A businessman or any other Muslim must not deal with *ribā* in his business or any other financial transaction.

An objective of Islam is to achieve blessings (*barakah*) and mercy (*raḥmah*) of Allah (SWT). Since wealth accumulated through *ribā* is *haram*, it is void of mercy and *barakah* of Allah (SWT).

Another objective of *Sharīʿah* is to establish brotherhood among all members of the society. Dealing with *ribā* sometimes can remove this brotherhood and cause spreading of enmity and hatred among the society. This can happen when a lender asks high amount of *ribā* and the borrower is unable to pay it.

CONCLUSION

Islamic ethics of business are divided into two major types. First, several attributes which must be possessed by a businessman. This type has not been discussed in this paper. Second, prohibition of several things which must be implemented by a businessman. Important prohibitions whose objectives (*maqāṣid*) are discussed in this paper are prohibition of cheating, monopoly, bribery, gambling, selling forbidden things and usury. Committing some of these forbidden things causes violation of all *maqāṣid* (objectives) of wealth, i.e. transparency, circulation, justice, establishment of ownership and protection of wealth; while committing some others causes violation of some of these objectives.

Committing all these forbidden things causes violation of an important higher objective of *Sharīʿah*, i.e. protection of religion. This is because committing them leads to earn *ḥarām* income. Once food and dress are bought with this *ḥarām* income, this food and dress also will be *ḥarām*. Subsequently *ʿibādāt* such as prayer (*ṣalāh*) of a Muslim will be not accepted by Allah (SWT) after eating this *ḥarām* food and wearing this *ḥarām* dress. Additionally, committing them is considered a sin which will cause the offender to enter the Hellfire.

An objective of Islam is that all Muslims should receive mercy and blessings of Allah (SWT). Committing these forbidden things causes the offender to be deprived of His mercy and blessings. Another goal of *Sharīʿah* is to establish brotherhood among all Muslims. Committing all these forbidden things causes elimination of this brotherhood and the spreading of enmity and hatred among them. A third objective of *Sharīʿah* is to remove harm from all

Muslims. Committing all these forbidden things causes to inflict harm to them. Since committing these forbidden things causes the violation of all *maqāṣid* (objectives) mentioned above, a businessman or any other Muslim must not commit these prohibited things.

Islamic ethics of business especially their second type, i.e. implementation of prohibition of several forbidden things, maintains a significant balance between *dīn* (religion) and *dunyā* (worldly affairs) and between this world and the life hereafter. In other words, these ethics are prescribed by Allah (SWT) in a way that their implementation causes success both in this world and the next world.

REFERENCES

ʿAbd al-Munʿim, Maḥmūd ʿAbd al-Raḥmān. (1999). *Muʿjam al-Muṣṭalaḥāt wa al-Alfāẓ al-Fiqhiyyah* (3 vols). Cairo: Dar al-Faḍīlah lil-Nashr wa al-Tawzīʿ wa al-Taṣdīr.

Abū Ghuddah, ʿAbd al-Sattār. (2010). *Buḥūth fī al-Ḥaḍārah wa al-Qiyām al-Islamiyyah.* Al-Mamlakat al-ʿArabiyyah al-Saʿūdiyyah: Majmū`ʿat al-Barakah al-Maṣrafiyyah.

Aḥmad, ʿAbd al-Raḥmān Yusrā. *Ittifāqiyyāt Munazẓẓamāt al-Tijārah al-ʿĀlamiyyah fī Ḍaw' Maqāṣid al-Sharīʿah.*

Al-Dimashqī, Abu Zakariyyā Yaḥyā bin Sharaf al-Nawawī. (1991). *Riyāḍ al-Ṣāliḥīn*, edited by Shuʿayb al-Arnawūt. Beirut: Mu'assasat al-Risālah.

Al-Madkhalī, Muḥammad Manṣūr Rabīʿ. (n. d.). *Akhlāqiyyāt al-Tijārah al-Iliktroniyyah fī al-Fiqh al-Islāmī.* Abhā: King Khalid University.

Al-Qaraḍāwī, Yūsuf. (2008). *Maqāṣid al-Sharīʿah al-Mutaʿalliqah bil-Māl.* Dublin: European Council for Fatwa and Research. Retrieved on September 6, 2022 from: https://www.e-cfr.org/blog/2014/01/31/%D9%85%D9%82%D8%A7%D8%B5%D8%AF-%D8%A7%D9%84%D8%B4%D8%B1%D9%8A%D8%B9%D8%A9-%D8%A7%D9%84%D9%85%D8%AA%D8%B9%D9%84%D9%82%D8%A9-%D8%A8%D8%A7%D9%84%D9%85%D8%A7%D9%84/

Al-Shaykh, Nizār Maḥmūd Qāsim. (n. d.). *Akhlāq al-Muslim fī al-Tijārah*. AskIslamPedia-Online Islamic Encyclopedia. Retrieved on September 6, 2022 from https://www.askislampedia.com/ar/wiki/-/wiki/Arabic_wiki/%D8%A3%D8%AE%D9%84%D8%A7%D9%82+%D8%A7%D9%84%D9%85%D8%B3%D9%84%D9%85+%D9%81%D9%8A+%D8%A7%D9%84%D8%AA%D8%AC%D8%A7%D8%B1%D8%A9

Al-Tabrīzī, al-Shaykh Walī al-Dīn Muḥammad bin ʿAbd Allāh al-Khaṭīb. (n. d.). *Mishkāt al-Maṣābīḥ* Kashmiri Bazar, Lahore: Maktaba'i Mustafa'i.

Arslan, Zeynep. (2009). *Islamic Business Ethics and Its Impact on Strategic Business Decision Making Progress of Muslims.* Submitted for an MBA degree in Simon Fraser University, Canada.

Badawi, Jamal A. (2001). Islamic Business Ethics. ResearchGate. Retrieved on September 6, 2022 from: https://www.researchgate.net/publication/268002558

Dāniyāl. (2016). *Akhlāq al-Aʿmāl al-Tijāriyyah fī al-Qur'ān* (*Dirāsah Lughawiyyah Mawḍūʿiyyah*). *Langkawi*, 2: 1, 118-134.

Ebrahim, Abul Fadl Mohsin. (2014). An Insight into Islamic Business Ethics. *Arabian Journal of Business and Management Review (Nigerian Chapter)*, 2: 9, 53-58.

Fāris, Ùāhā. (2015). *Akhlāqiyyāt al-Tājir al-Muslim*. Retrieved on September 6, 2022 from https://www.alukah.net/sharia/0/94378/أخلاقيات-التاجر-المسلم/

5 Islamic Principles for Business. Retrieved on September 6 from https://getrizq.co/5-islamic-principles-for-business/

Ghālib, Raʿd. (2005). Ḍawābiṭ al-Tijārah fī al-Sharīʿah al-Islāmiyyah. *Majallat al-Fatḥ*, 23, 91-104.

Gondal, Ishtiaq Ahmad. (n. d.). Business Ethics in Islam. *Al-Adwa*, 34: 25, 1-8.

Hornby, A. S., Cowie, A. P. & Gimson, A. C. (1983). *Oxford Advanced Learner's Dictionary of Current English.* Oxford: Oxford University Press.

Institute of Policy Studies. (194). *Elimination of Riba from the Economy*. Islamabad: Institute of Policy Studies.

Muḥammad, Manṣūrī. (2010). *Maqāṣid Aḥkām al-Sūq*. Submitted for the degree of M. A. in Adrar University, Algeria.

Neufeldt, Victoria & Guralnik, David B. (1988). *Webster's New World Dictionary of American English*. New York: Webster's New World.

Qaḥaf, Mundhir. (2011). *Asasiyyāt al-Tamwīl al-Islāmiī*. Kuala Lumpur: International Shari`ah Research Academy for Islamic Finance.

Sānū, Quṭb Muṣṭṭfā. (2000). *Muʿjam Muṣṭalaḥāt Uṣūl al-Fiqh.* Beirut: Dār al-Fikr al-Muʿāṣir.

Shehu, Farida Mohammed, Ahmad, Nor Hayati & Al-Aidaros, Al-Hasan. (2015). Islamic Entrepreneurship in the Light of Maqasid Al-Shari`ah: A Critical Review. *Journal of Social and Development Sciences,* 6: 4, 6-14. Retrieved on September 6, 2022 from: https://www.researchgate.net/publication/305777286

ʻUdaybat, Ṣafwān. (2021). *Maqāṣid al-Muʿāmalāt al-Māliyyah* (2). Dār al-Iftā'. Retrieved on Sep. 6, 2022 from https://aliftaa.jo/Article.aspx?Articled=3518#.YxY_G31ByM8

Violita, Evony Sivino. (2016). Approach of Maqasid Al Shariah in Business. Universitas Indonesia.

Yunus, Abul Khayr Md. (2017). Some Problems of Business Ethics: Islamic Point of View. *Philosophy and Progress*, LXI-LXII, 68-92.

Zulkifli, Che Mohd & Saripuddin, Che Omar Ana Siti Sarpina. (2015). Concept of Business Ethics in Islam-Approach to the Entrepreneur. *Journal of Asian Business Strategy*, 5: 1, 13-18.