



The Ethical Value Framework within Islamic Economics: A Philosophical Perspective

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Abstract:

Economic systems have failed to solve the human problems they have produced because they did not consider humans in their entirety. They focused on the material aspect while neglecting the ethical and spiritual dimensions. However, the absence of ethical focus in economic behavior does not imply its absence, given the inherently ethical nature of humans themselves. This paper aims to elucidate the philosophy of economics in Islam and its connection to ethical values. It highlights the principles that underpin the Islamic economic system, which grants individuals the freedom of ownership based on the theory of earning and the framework of various economic transactions such as buying, selling, saving, and all activities aimed at economic development within an ethical framework that ensures human freedom, dignity, social solidarity, and community development. However, this is subject to conditions that define ownership and restrict it, allowing for public ownership determined through alms, the Zakat system, and inheritance laws. Together, these systems uphold the true essence of ethical humanity.

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Introduction

The student exploring the history of economic systems, especially as studied in secondary education in Algeria, encounters a debate among principles. This is evident in the transition from the capitalist system in all its forms: feudal, physiological, to capitalism in all its forms, then to socialism, and finally to Islamic economics. It is emphasized in this approach that it is based on the nature of ownership: if ownership is private, it is a free system, and if it is public, it is socialist. The program focuses on the shortcomings of both systems and their failure to provide solutions to the crises experienced by the economy itself, not to mention the social and psychological crises that have affected humanity, threatening its very existence at times – such as the spread of phenomena like suicide, assaults, and theft following the 2008 financial crisis. But aren't the causes of this crisis due to neglecting ethical values in economic transactions? Doesn't the ethical nature of humans make them capable of accepting an ethical system as long as it is linked to economic value? This implies the possibility of creating an ethical economic human. While both values are

not foreign to him, the challenge lies in building a system that reconciles and determines how to link ethical value with economic behavior.

The Noble Quran came as an elucidation for all things, including the management of commercial and economic transactions in all their aspects. If the Islamic economic system is not only concerned with ownership, how then is the connection between ethics and economics established?

The significance of the study lies in drawing attention back to humans as humans in economic transactions. For the sake of humanity, it was the beginning, and therefore, it is necessary to consider the psychological alienation and contempt experienced outside the Islamic economic system, or even within this system if it is not ethical.

In light of the economic crises experienced by the world, primarily caused by neglecting the cultivation of economic behavior, we wanted to raise the question of the extent to which economic life can be linked to ethics, and even make the latter the foundation for the former within the framework of the Islamic economic system, attempting to answer the following questions:

1. How does Islam reconcile between individual and collective ownership?
2. How do ethical values manifest through economic behaviors?
3. How can the shortcomings of both capitalist and socialist systems be overcome?

In order to attempt to answer the previous questions, we relied on the following assumptions:

- The shortcomings of both capitalist and socialist economic systems have emerged for the purpose of surpassing them, albeit not entirely, through ethical principles.
- Humanity combines between individual and collective ownership through earnings based on effort on one hand, and systems that ensure participation in this ownership, such as the system of Zakat.
- Rediscovering the significance of work, its concept, and its dimensions.
- Enacting laws based on ethical principles.
- Considering humanity in its entirety, preserving its dignity and ensuring its sense that it is not the true owner, as all ownership belongs to God.

The study aims to elucidate:

- The fundamental principles upon which economic transactions in Islam are based.
- How Islam emphasizes them in their ethical aspect and the mechanisms associated with them in economic behaviors.
- The perspective that Muslims should have on this wealth, whether they are the owners of labor or workers.
- Demonstrating the psychological and social impact of the ethical value closely linked to the economy.
- Explaining the role of ethics in achieving economic development and driving the growth of societies.

To comprehend all the desired points, we relied on several methodologies dictated by the nature of the subject, namely: analysis, critique, and comparison.

Ethics and Economy

The Islamic economic system combines both public and private ownership, individual and collective, in a mechanism that allows both without creating class distinctions... or a sense of inferiority, etc. The program highlights the Islamic economy's concern with the ethical dimension without including an analysis of this idea. This dilemma brings students into a cognitive impasse.

The aforementioned dilemma arises from not considering the economic activity as a human behavior on one hand, and on the other hand, the most important aspect, which is the disintegration of the human into its various dimensions. This can be accepted for the purpose of study and analysis to delve into its deeper aspects. However, building a system that dictates specific behavior without considering the human in its entirety, we believe that it will be a system that has recorded the causes of its failure from the beginning. Furthermore, viewing economic systems as a result of a previous concept that lies in the perception of man and the image of man in each of these systems: In the first, he is a slave and a machine incapable of ownership, unable even to meet his basic needs, thus experiencing alienation in its Marxist sense, whether from the self due to the disintegration of the production process to its simplest forms, or from the product, becoming unable to possess what he produces. What concerns us in this research paper is the alienation from the self. As for the second, individuality and distinction are lost, and we will allocate a special section to the image of man in each system.

Economic systems directly revolve around the concept of ownership, as the nature of ownership determines the nature of the system, how possession is defined, its rules and foundations, its method, and its percentage allocation if applicable. The idea of ownership is what establishes the systems and simultaneously creates conflict - as Jean-Jacques Rousseau stated in his book "The Origin of Inequality", if someone were to oppose the first person who placed a fence around a piece of land and said, "This is mine," everything would remain communal, and ownership would proceed naturally according to labor. This arrangement has spared humanity many conflicts and wars driven by greed.

Individual Ownership and Collective Ownership in Islamic Economics . Its concern is evident, like its predecessors - a systematic approach in various studies we have encountered, not a temporal precedence, as this is another issue addressed by specialists in Islamic economic philosophy, which is not the focus of our research here - for the acknowledgment of both ownerships, as stated by the Almighty: "For men is a share of what they have earned, and for women is a share of what they have earned" (Surah An-Nisa, 4:32). This means that Islam acknowledges individual ownership based on one's earnings, stemming from their ability to work with ethical considerations, thus distancing oneself from various categories. As for collective ownership, it manifests in two forms: the first is direct, such as the "land of conquest," and the second is indirect, primarily based on ethical considerations. The owner realizes that they are not the true owner, but rather, others

voluntarily participate with them in charity, as this behavior, namely giving charity, is crucial in social, economic, and religious interactions, vital for drawing closer to Allah. It opens the door to wealth distribution and sharing according to proportions, without excess or negligence, as stated by the Almighty: "And do not extend your eyes toward that by which We have given enjoyment to [some] categories of them [i.e., the worldly benefits], [its being but] the splendor of worldly life by which We test them. And the provision of your Lord is better and more enduring" (Surah Ta-Ha, 20:131). Additionally, there is the Zakat system and the inheritance system, aiming to prevent wealth accumulation in the hands of one person, thereby alleviating or eliminating the inclination towards tyranny and various instincts resulting from the love of self, which can escalate with the growth of wealth.

These three systems are distinguished primarily by their view of human beings, which is encapsulated in the economic dimension, neglecting other dimensions such as the moral aspect of humanity - as in Islamic economics - which arises from the meaning of ethics:

1. Character reflects the inherent qualities inherent in human beings.
2. Ethics indicate the qualities acquired through training and education. They are molded with human beings.
3. Ethics have two aspects: an internal psychological aspect and an external behavioral aspect.
4. Ethics refer to good character and bad character.
5. Character is the inner image of a human being" (Abu Bakr Ibrahim, 219, p. 822).

The research moves in a tripartite movement, each based on the image of man in one of the aforementioned economic systems, arranged according to a critical comparative research methodology.

The Human as a Moral Being

Human beings are inherently moral creatures. Despite the differences among individuals regarding the nature or source of ethical values, whether from religion, reason, or society, most individuals, even those who do not consider ethical values in their actions, wish they were ethical. This is because ethical behavior is a fundamental concept in human consciousness. As the German philosopher Kant (1724-1804) observed, humans possess moral will. Indeed, as mentioned earlier, the desire of humans to be ethical persists even if they cannot, due to various reasons such as social circumstances, psychological crises, or the pursuit of self-interest. However, ethics are a concept inherent in their practical reasoning.

It is not only human desire alone that leads us to consider them as moral beings, sometimes striving to achieve this essence, although they are always desirous of it. Rather, the reactions produced by individuals - especially those labeled as societal misfits - towards ethical behavior are often admired despite appearing to exhibit contrary behavior. Therefore, engaging in unethical behavior does not negate the ethical nature of their existence, as they remain admirers of it wherever it may be found.

The entirety of human history has not been a history of goodness. This requires little

argument or evidence, as various conflicts, wars, and struggles attest to it. However, the dialectic of conflict and peace indicates that humans have always sought to reconcile with themselves and awaken their moral essence. Despite the imbalance of power between conflicting forces, wars eventually cease their hostilities. Edmund Husserl, in his book "The Crisis of European Sciences," considers the First and Second World Wars as Europe's departure from its rationality, which was witnessed during the Age of Enlightenment. It is Europe's madness and departure from its humanity, which was witnessed during the Renaissance. A group emerges, rationalizing itself, reclaiming its essence, and discovering the irrationality and immorality to which humans have subjected themselves. This group has a greater impact when it denounces the evil inflicted by one party on another because its voice emanates from within. This voice directly seeks the ultimate goal, regardless of its location, whether it is the happiness of the afterlife, as believers assert, or even worldly happiness, as stated in the Quran: "Wealth and children are [but] adornment of the worldly life" (Surah Al-Kahf, 18:46). For atheists, the ultimate goal is worldly happiness. There is nothing of this sort in wars, conflicts, and disputes. "Wealth, palace, and family are not ultimate goals. The ultimate goal is to be happy." (Ahmed Amin, 2012, p. 85).

Many studies have proven that wealth accumulation and hoarding are behind corruption and numerous ethical deviations, leading individuals and society to harm. It is mentioned in the Quran: "O you who have believed, indeed many of the scholars and the monks devour the wealth of people unjustly and avert [them] from the way of Allah. And those who hoard gold and silver and spend it not in the way of Allah - give them tidings of a painful punishment. On the Day when it will be heated in the fire of Hell and seared therewith will be their foreheads, their flanks, and their backs, [it will be said], 'This is what you hoarded for yourselves, so taste what you used to hoard.'" (Surah At-Tawbah, 9:34-35). While these means may bring a certain type of happiness, they can also lead to a life of hardship. Human experience reveals this unless these means are coupled with ethical values. "If Islam encouraged saving and highlighted its virtue, it warned against stinginess and hoarding due to their detrimental effects on wealth and its confinement." (Elias, 2020, p.76).

Ethical Value in Economic Behavior

Human beings are inherently ethical creatures, as we emphasized in the preceding paragraphs. However, does this ethical nature extend to their economic dealings and behaviors, ranging from the labor of workers to various commercial and banking transactions? Particularly, when some "reformist capitalists argue that economic thought is limited, misguided, unfair, and unethical" (Rafiq Younis Al-Masri, Absence of Ethics and Its Impact on the Economic System, babagh.com/mosoa/article). Yet, we believe that this statement itself is evidence of the existence of ethical values in economic behavior. While there might not be a clear theorization recognized worldwide, there is a Western intellectual tendency linking economics and ethics. However, this tendency is not effective, as the prevailing tendency in scholarly and practical life is to separate economics and ethics, akin to secularism, which separates various political systems from religion, thereby disconnecting them from ethical considerations. Some argue that economics is an independent, objective science, akin to abstract sciences, with no relation to ethics

(morality). Others argue that economics, in its baseness, does not conflict with ethics (immorality), as it does not concern itself with ethical considerations. This disregards the ethical values that should be inherent, while an economist addresses what exists rather than what should be. Economics is not necessarily tied to normative standards since it primarily depends on practice, but manifestations of ethical conduct do emerge in practice.

Economics is a life, or a part of the lives of individuals and their communities in society. Economic behavior is also societal behavior, as it involves the individual as a whole in the life of their community. An individual does not work or strive for personal gain alone; they work for themselves, for their families, to raise children, to support the needy, and ultimately to develop society. The growth of society depends on the concerted efforts exerted, starting from productive activities and extending to how they are managed, fostering various relationships along the way. Its social aspect is not merely a result of psychological needs but also economic needs. Unable to fulfill all their requirements alone, individuals meet these needs through what others produce.

Biological necessity initially drove humans to work to meet essential needs, then secondary needs. However, they could not fulfill all their needs for food, drink, shelter, medicine, or tools solely by themselves; thus, they needed others and others needed them, leading to mutual complementarity. As the community grew, they preserved each other's dignity. "Indeed, achieving this can only be accomplished if this remains a continuous goal in the field of economic development, as the latter ensures the resources and capabilities to secure a decent life for every individual" (Jenan Ahmed, 2014, p. 104).

The origin of the negative view of economics as completely detached from ethical concerns can be traced back to traditional philosophy, where human beings were divided into spirit and body, with the spirit elevated and the body diminished. Since work initially required physical strength, labor was scorned, as it was associated with slaves. Aristotle, in his book "Nicomachean Ethics," stated: "The life of money-making is one undertaken under compulsion, and wealth is evidently not the good we are seeking; for it is merely useful and for the sake of something else" (Aristotle, p. 172). Furthermore, Aristotle adds that accumulating wealth is a path to evil and, consequently, to transgressions.

The immorality, Aristotle argues, is such that even with the presence of goods, it often incites intense disagreements and leads to numerous errors. This is mainly because, as he suggests, evil tends to stem from the misuse of these goods (Aristotle, p. 173). However, the perception of work and consequently the economic behaviors arising from it began to change with the advent of Enlightenment philosophy. Although this perspective did not entirely dispel harsh treatment and abuse of the working class, it acknowledged human dignity and sought to preserve it. Thinkers like John Locke, Hobbes, and Adam Smith did not disdain labor; rather, they advocated letting nature take its course, emphasizing that earnings would be commensurate with labor. They also advocated for the preservation of human dignity and rights, viewing individuals as influential in their surroundings and in economic development. Thus, they considered political engagement a right earned through productive service (goods) in society. From this perspective, labor not only produces goods and essential commodities but also fosters independent individuals who shape and define their own lives (Timothy Taylor, [Aleqt.com/2019/12/27/article-1735921.html](https://aleqt.com/2019/12/27/article-1735921.html)).

Ethics in Islamic Economics

Work Is Worship

Since the revelation of the Quran, it has become the source of virtuous behavior based on following the truth, with deviation considered departing from good conduct, ranging from what is disliked (makrooh) to what is forbidden (haram), and so forth. Islam encompasses all matters of religion and worldly affairs, as emphasized by the Quranic verse: "And We have sent down to you the Book as clarification for all things and as guidance and mercy and good tidings for the Muslims" (Surah An-Nahl, 16:89). Islamic economics has focused, unlike other economic systems, on the humanity of the individual first. Before addressing issues of individual or collective ownership and the associated problems of economic freedom, it views humans as moral beings. Therefore, Islamic values and ethics accompany the legislation of various transactions. They direct, regulate, foster, build, deter, and admonish (Al-Tariki, Abdullah Abdul Mohsen, 2009, p.15). Work is considered the essence of economic life, expressed through productive force rather than focusing solely on the quantity of material production to control market economies, as seen in capitalist states.

Just as it does not end with merely waiting and contemplating how the worker spends hours in their work, as was the case in socialist countries - previously - but rather work was considered in Greek society as the origin of knowledge and civilization, a means of servitude, and it was the concern of slaves and serfs. This perception arose from the division of humans into soul and matter, i.e., spirit and body, with the intellectual pursuits reserved for those deemed worthy, namely the aristocrats. This division was a contempt for humanity, as it considered a person's worth based solely on their material possessions.

The Western society inherited this idea and went on to exploit the worker in the worst possible way. Under the capitalist system, the production process is divided into several stages, with each worker specializing in a part of the process or even just a portion of a stage. For example, in textile factories, a worker may only be responsible for attaching buttons during their entire shift, or even just for sewing buttons onto sleeves. Similarly, in an automobile factory, one worker might only focus on installing speedometer needles, while another works solely on the fuel gauge. This reflects their alienation from themselves and often results in a surplus of value, with the worker not being in the best condition under the socialist economic system either. They are deprived of decision-making authority over what they can or cannot possess, which kills their desire and love for work. The deprivation of freedom and the confiscation of a promising future by enhancing their income, and investing their wages - if any part of it can be spared by the economy - in successful projects, lead them to boredom and indifference towards the deadly routine and imposed emptiness resulting from neglecting competencies and overlooking skilled individuals in the workforce.

Work in Islam is not merely physical or mental effort to earn a living. As stated by Al-'Abidi (2011, p. 57), "Income is what is obtained or acquired from wealth after work and effort, and it brings benefit to its owner when its fruits are spent on their needs." Thus, earning a livelihood is not more important than humane work. In situational economic

systems - capitalist and socialist - the value of the economy is based on its laws and principles in achieving material benefit. As highlighted by Al-Bahi (1981, p. 32), "Just as balance is restored by removing excess and exaggeration in the value of the economy, it is also done by emphasizing human work and raising its status, so that human work itself is not less than the cause of ownership in deserving economic benefits. Then, the worker becomes entitled to benefit from the economy through their work, just as the owner benefits from their ownership." Economic wealth remains useless unless it is shaped into its beneficial form through various stages of production processes exercised by the productive force through labor. Therefore, our noble religion emphasizes the importance of work and calls us to adhere to moral values in it. Work in Islam is worship. It signifies, first and foremost, earning a halal living, which is not possible unless the Muslim is committed to sincerity and honesty in their work. The Muslim worker senses the necessity of mastering their work without the employer's supervision, as they feel Allah's watch over them, as stated in Surah At-Tawbah, verse 105: "And say, 'Do [as you will], for Allah will see your deeds, and [so, will] His Messenger and the believers. And you will be returned to the Knower of the unseen and the witnessed, and He will inform you of what you used to do.'"

Allah Almighty has emphasized the importance of work in many places in the Noble Quran. Likewise, the Prophetic Sunnah confirms this due to the goodness and benefits that result from this work for the individual and society. The Prophet Muhammad (peace be upon him) said, "No one has ever eaten food better than what he has earned through his own work, and indeed the Prophet of Allah, David, used to eat from the earnings of his own hands." (Sahih Bukhari, Hadith No. 2072). Therefore, work, when built upon dedication and sincerity, brings the worker closer to Allah firstly, and safeguards human dignity secondly, from the humiliation of begging, as the Prophet (peace be upon him) said, "By the One in Whose Hand is my soul, it is better for one of you to take a rope, cut wood, and carry it on his back to sell and live thereby than to ask from someone who may give him or deny him." (Sunan an-Nasa'i, Hadith No. 2588). Every action of a believer is worship as long as it does not exceed the limits set by Allah. For instance, buying and selling while avoiding riba (interest) as stated by Allah Almighty, "But Allah has permitted trade and has forbidden interest." (Surah Al-Baqarah, verse 275)

Islam does not view work solely through its materialistic aspects or the material benefits that result from it. While it does not neglect or disregard these dimensions, it prioritizes them not merely for the sake of prosperity, societal development, easing life, or overcoming difficulties. Rather, it elevates human beings above being subdued by what seems challenging or insurmountable, aiming to remove obstacles hindering peace and tranquility. Islam does not consider the strong believer superior to the weak believer, but rather, it regards wealth as an adornment of worldly life, provided it does not harm individuals or divide societies into disparate classes, where some dominate over others and belittle them.

Islam urges the liberation of human potential through beneficial work without oppression or tyranny. It encourages training and utilization of these potentials, assigning each individual to tasks suitable for them. Numerous verses in the Quran emphasize this, such as the statement of Prophet Joseph (peace be upon him), "Appoint me over the storehouses of the land; indeed, I will be a knowing guardian." (Surah Yusuf, verse 55)

Islam has elevated work to the level of worship, as narrated by the Prophet Muhammad (peace be upon him) from Ka'b ibn 'Ajjah: "A man passed by the Prophet (peace be upon him), and the companions of the Prophet (peace be upon him) admired his strong build and vitality. They said: 'O Messenger of Allah, if only this were in the cause of Allah!' The Messenger of Allah (peace be upon him) said: 'If he goes out to strive for his young children, then he is in the cause of Allah. If he goes out to strive for his elderly parents, then he is in the cause of Allah. If he goes out to strive for himself to maintain his chastity, then he is in the cause of Allah. But if he goes out for ostentation and pride, then he is in the cause of Satan.'" (Al-Mu'jam Al-Awsat by Al-Tabarani, Hadith number 7027)

We notice from the above that Islam, in order to erase the classical image of work associated with those considered lower in intellect, knowledge, and wealth, has elevated it to the level of worship.

Ethical Practices in Work

We have observed through the preceding discussion that Islam has surpassed the importance of work solely in its productive, material dimension, instead making it a form of worship when performed in the best manner. However, achieving this best practice is not possible unless the Muslim focuses on adhering to a set of ethical values derived from the Quran and the Sunnah. Among these values is the notion that a Muslim should treat their work as if they are performing it in their own home. Whether in construction, acting as if building their own house, or in trade, as if buying for themselves or their family, they should measure their work with the same standard of honesty and sincerity. Allah, the Most High, says: "Woe to the defrauders, who, when they take a measure from people, take in full. But if they give by measure or by weight to them, they cause loss." (Quran, Al-Mutaffifin, verses 1-3).

The sincerity in work fosters trust and mutual support among working individuals and the rest of society. Indeed, the true believer does not deceive others, as the Prophet (peace be upon him) said: "He who deceives us is not one of us." (Sahih Muslim, Hadith number 102). He also said: "None of you believes until he loves for his brother what he loves for himself." (Sahih Bukhari and Sahih Muslim).

A Muslim does not engage in ethical conduct and adherence to morals in work except when they sense divine supervision. They recall the value of honesty and the trust and peace it fosters. Thus, the owner or supervisor is assured that the work has been done to the best standard, and the worker is reassured that they will receive double reward from Allah and their employer, perhaps with bonuses, or by preserving their job during times of crisis as long as honesty prevails. The higher the level of mastery, the greater the perfection, as sincerity leads to mastery. Consequently, one continues to perfect their work, leading to the innovation of new tools or the discovery of easier steps for its performance. This, in turn, enhances productivity, meets needs, and fosters the welfare and development of society.

The whole world is living under a kind of pressure that leads to a general crisis of existence. Statistics of suicide, addiction, and deviation are more prevalent among the unemployed. As Voltaire said, work keeps man away from the three evils: boredom, vice,

and need. To continue working, one must understand that every job comes with difficulties, most of which may appear at the beginning. Therefore, our noble religion encourages patience. Indeed, patience leads to perseverance, and persistence in learning a craft or how to perform one's job well, and the continuous improvement of performance can only be achieved through patience. Patience in work is one of the hallmarks of sincerity, the desire for mastery, and excellence in performance, as the Prophet Muhammad, peace be upon him, said: "Knowledge comes through learning, and patience comes through perseverance, and whoever seeks goodness will be given it, and whoever fears evil will be protected from it." (Authenticated by Sheikh Al-Albani in Sahih al-Jami' with number 342).

Whoever loses patience loses the opportunity for knowledge and excellence in performance, be it in their work or in their learning. Here, by learning, we mean conditioning both the body and the mind to perform the entirety of the work, whether intellectual or physical. The Prophet Muhammad, peace be upon him, said: "May Allah have mercy on Moses. I wish he had been more patient so that we could have learned more about their affairs." (Sahih Muslim, No. 2380). Perhaps patience is one of the most important qualities that must be present in both the seeker of knowledge and the worker alike. The noble religion has emphasized it. Due to the importance of this trait and its contradiction with the trait of hastiness in humans, as they were created impatient, we find the Prophet Khidr, peace be upon him, addressing Prophet Moses, as mentioned in the Quran: "He said, 'You will not be able to have patience with me. And how can you have patience for what you do not encompass in knowledge?'" (Surah Al-Kahf, 66-67).

The Holistic Preservation of Human Dignity

The Islamic economic system works to preserve human dignity, where material production, though important, ranks second in priority. The Prophet, peace be upon him, warned against nations consuming what others produce, as it places their essential food, drink, and livelihood in the hands of others, effectively wielding a sharp dagger over their necks. This prevents nations from expressing their opinions, undermines their sovereignty, and destabilizes them. On an individual level, as we have discussed, the giving hand, which extends fruits of labor for charity, receives greater blessings than the one asking.

The axis of Islamic economic development is humanity and its dignity, encapsulated in "human development," making humans the focal point of concern and the foundation of its plans. Thus, the Islamic civilization shaped by this development focuses on human beings in all their facets, rather than on material possessions and wealth, which are merely means to achieve human well-being and happiness. (Jannan, p. 105).

One of the ways to uphold this dignity is by recognizing the rights of both individual and collective ownership. While Islam affirmed the former through the ability to acquire wealth, as mentioned earlier, it also recognized the latter through a set of laws and rituals. This was to prevent wealth from being concentrated in the hands of a minority, thus avoiding the dominance of some over others. Islam displayed a profound concern for the just distribution of wealth and resources in society. It established numerous principles to ensure fairness in distribution, alongside encouraging increased production and the provision of goods and services needed by the state. Among these principles are

inheritance, zakat (obligatory almsgiving), the utilization of public resources, encouragement of spending and charity, wills, endowments, and others. (Jannan, 2014, p. 104).

The Quran endeared zakat and charity to the hearts of Muslims, as zakat, derived from the word meaning "to purify" and "to grow," became a hidden factor in the growth of wealth. Charity became one of the most desired acts upon one's death, achieving social solidarity and breaking down class barriers. This is in accordance with the Quranic verse: "And spend from what We have provided you before death approaches one of you and he says, 'My Lord, if only You would delay me for a brief term so I would give charity and be among the righteous.'" (Surah Al-Munafiqun, 63:10).

Conclusion

From all that has been mentioned above, we can conclude the following:

Testing the Hypotheses

Despite the negative labeling of economics as the "dismal science" due to the various crises experienced by global economic systems, Karl Marx attempted to illustrate the flaws of the capitalist economic system, which is based on individual ownership that has seized various sectors, leading to clear social disparities. This situation led Karl Marx to predict its end due to this class division, thereby advocating for the emergence of a communist society where everyone enjoys social justice. Keynes also agreed with him on the end of capitalism, but for different reasons. Keynes believed that Adam Smith's theory, which opened up the labor market without regulation, was among the main reasons for the collapse of this system. He called for the necessity of state intervention as the primary regulator to enact laws governing the labor market. Through our analysis of the factors contributing to the downfall of capitalism.

Through the world's experience with severe economic crises from 1930 to the financial crisis of 2008, the collapse of the socialist system, and the decline of many economic theories and their failure to solve recurring crises, there arose a need to reconsider the ethics of economic behavior. Economic behavior is inherently social, subject to the logic of profit and loss, abundance and scarcity, wealth and poverty, solidarity and conflict. This necessitated viewing it from another perspective, one that links it to humanity as a whole. Indeed, the individual must be ethical in all of their behaviors, including economic ones. We attempted to demonstrate this by highlighting the Prophet Muhammad as a model of ethical economic behavior within the Islamic system, with its emphasis on moral obligations and individual and communal ownership. In this system, ownership is not seen as absolute but rather as a trust, transforming work into a form of worship.

Study Results

- Focus on the human being in essence and in its entirety.
- The Islamic economic system is based on ethical principles.
- The primary ethical foundation is the glorification of work.
- Clarification of principles and rulings in various economic transactions.

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