



ISLAMIC ETHICS in MUAMALAT

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AUTHORS DEDICATION

*We dedicate this book to the Ummah,
henceforth, the knowledge of Muamalat will transcend*

PREFACE

Alhamdulillah, all praise to Allah the Almighty, with His grace and mercy, our team is able to produce this book entitled ***Islamic Ethics in Muamalat*** which marks another milestone in the KUIPs Publisher series on *Muamalat*.

This book provides fundamental knowledge of ethics from the Islamic perspective; addressing the intersection where the concept of ethics meets *Muamalat* activities.

Global financial crises have tested the ethical values of financial markets. *Muamalat* has thus far remained positive, despite the challenging global financial environment. The strengths, in brief, are derived from the intrinsic principle of *Shariah*, including the elements of risk management and governance practice. Hence, it is the modality in which there is strong explicit emphasis on the economic viability of the underlying assets and on good governance, ethics, and transparency.

The rules and principles inherited in Islam, by which the participants in the *Muamalat* industry must abide, represent high ethical principles and necessary conducts. Through adherence to these ethical values, each participant, regardless of their religious beliefs, is expected to improve the integrity, trust, and efficient operations of *Muamalat* activities. For this reason, the book serves as the guidance in understanding the interconnectivity of the principles and prudential framework introduced by standard setters in the *Muamalat* industry.

The book is intended for a diverse audience: the Students, in generally understanding the complexity of ethical requirements in institutions offering *Muamalat* services; the Market Players, in facing various ethical situations especially in the provision of services in *Muamalat*; and, the Authorities, in determining the appropriate regulation for institutions offering *Muamalat* services. Credit must be given to the writers, WM Dhaiyudeen Helmy Wan Mohar, Azni ARMS, Mohd Roesfan Sazzerin Mohd Sofi, Nor Izham Subri, Mardziah Mohd Isa, Wan Syatirah Wan Shahrudin and Irene Elena Khing for their relentless effort in completing this book. May all our effort in this endeavor be blessed and rewarded by Him.

1st September 2019 / 1 Muharram 1441



BRIEF CONTENTS

About Authors

Authors Dedication

Preface

Brief Contents.....5

Contents.....6

Islamic Ethics in Muamalat Framework Strategy.....7

Chapter 1 : Introduction.....8

Chapter 2 : Definition and Literature Review.....11

Chapter 3 : Overview of Islamic Ethics / *Akhlaq*.....19

Chapter 4 : Overview of *Muamalat* (Islamic Commercial Transaction).....52

Chapter 5 : Overview of Islamic Business Ethics.....71

Chapter 6 : Moving Forward.....94

References.....96

CONTENTS

About Authors	
Author Dedication	
Preface	
Brief Contents.....	5
Contents.....	6
Islamic Ethics in Muamalat Framework Strategy.....	7
Chapter 1 : Introduction.....	8
Chapter 2 : Definition and Literature Review.....	11
❖ Islam.....	11
❖ Ethics.....	13
❖ Muamalat.....	17
Chapter 3 : Overview of Islamic Ethics / Akhlaq.....	19
❖ Background of Islamic Ethics.....	19
❖ A Conceptual Analysis of Islamic Ethics.....	20
❖ Source and Origin of Islamic Ethics.....	23
❖ The Importance of Islamic Ethics.....	28
❖ The Relationship between Islamic Ethics and <i>Shari'ah</i>	29
❖ Prophet Muhammad SAW as Exemplar of Islamic Ethics.....	29
❖ Scope and Principles of Islamic Ethics.....	30
❖ The Superiority of Islamic Ethics.....	34
❖ The Comprehensiveness of Islamic Ethics.....	36
❖ The Philosophy of Islamic Ethics.....	41
Chapter 4 : Overview of <i>Muamalat</i> (Islamic Commercial Transaction).....	52
❖ Background of <i>Muamalat</i> in the <i>Shariah</i>	52
❖ The Laws, Kinds and Nature of <i>Muamalat</i> in the <i>Shariah</i>	56
❖ Requisites of <i>Muamalat</i> provisions in the <i>Shariah</i>	60
❖ Scope of <i>Muamalat</i> provisions in the <i>Shariah</i>	64
❖ Prohibitions and Permissibilities in the <i>Muamalat</i> provisions in the <i>Shariah</i>	67
Chapter 5 : Overview of Islamic Business Ethics.....	71
❖ Background of Islamic Business Ethics.....	71
❖ Principles of Islamic Business Ethics.....	76
❖ Prohibited Matters in Contracts and Business Transactions.....	87
Chapter 6 : Moving Forward.....	94
References.....	96