

# Contribution of Maqashid Syari'ah to Sustainable Economic Development: A Conceptual Review

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## ABSTRACT

This article aims to analyze the contribution of *Maqasid al-Shariah* to sustainable economic development from the perspective of contemporary Islamic economics. *Maqasid al-Shariah*, which encompasses the protection of religion, life, intellect, lineage, and property, serves as a fundamental normative framework in designing an economic system that is not only materially just but also fulfills the spiritual and social needs of society. Using a qualitative approach based on library research, this article examines classical and contemporary literature to explain how the principles of *Maqasid al-Shariah* are implemented in Islamic financial sectors, wealth distribution, halal financial product innovation, and economic policies grounded in social justice. The analysis reveals that the application of *Maqasid al-Shariah* can provide strategic direction in establishing an inclusive, just, and sustainable Islamic economic system. This article also highlights implementation challenges, including the need for Shariah-compliant regulations that are adaptable to technological advancements and the complexities of global markets. Therefore, *Maqasid al-Shariah* is not only theoretically relevant but also carries significant practical implications for promoting public welfare and prosperity within the context of the modern economy.

**Keywords:** *Maqasid al-Shariah*, Islamic Economics, Public Welfare, Sustainable Development, Social Justice.

## ABSTRAK

Artikel ini bertujuan untuk menganalisis kontribusi Maqasid Syariah terhadap pembangunan ekonomi berkelanjutan dalam perspektif ekonomi Islam kontemporer. Maqasid Syariah, yang mencakup perlindungan terhadap agama, jiwa, akal, keturunan, dan harta, menjadi kerangka normatif yang mendasar dalam merancang sistem ekonomi yang tidak hanya adil secara material, tetapi juga memenuhi kebutuhan spiritual dan sosial masyarakat. Melalui pendekatan kualitatif berbasis studi kepustakaan (library research), artikel ini mengkaji literatur klasik dan kontemporer untuk menjelaskan bagaimana prinsip-prinsip Maqasid Syariah diimplementasikan dalam sektor keuangan syariah, distribusi kekayaan, inovasi produk keuangan halal, serta kebijakan ekonomi berbasis keadilan sosial. Hasil analisis menunjukkan bahwa penerapan Maqasid Syariah mampu memberikan arah strategis dalam menciptakan sistem ekonomi Islam yang inklusif, adil, dan berkelanjutan. Artikel ini juga menyoroti tantangan implementasi, termasuk kebutuhan terhadap regulasi syariah yang adaptif terhadap perkembangan teknologi dan kompleksitas pasar global. Dengan demikian, Maqasid Syariah tidak hanya relevan secara teoretis, tetapi juga memiliki implikasi praktis yang signifikan dalam mendorong kesejahteraan dan kemaslahatan umat dalam konteks ekonomi modern.

**Kata Kunci:** Maqasid Syariah, Ekonomi Islam, Kemaslahatan, Pembangunan Berkelanjutan, Keadilan Sosial.

## INTRODUCTION

Islamic economics has experienced rapid development in the last few decades, especially in financial systems such as sharia banking, sharia insurance (takaful), and sharia capital markets. This economy developed as an alternative to the conventional economic system by offering solutions based on Islamic values that emphasize justice, prosperity and social balance. However, one of the main challenges is ensuring that all these developments remain in accordance with the basic objectives of sharia, often referred to as Maqasid Syariah. Maqasid Syariah or sharia objectives are an important foundation in ensuring the Islamic economic system operates in accordance with ethical principles that promote the welfare of society.

In general, Maqasid Syariah covers basic objectives such as protection of religion, soul, mind, lineage and property. In the context of Islamic economics, these goals serve as a guide to ensure that economic activities do not only focus on material profits, but also consider social, moral and spiritual impacts. This concept ensures that Islamic economic development covers important aspects related to public benefit (maslahah) and avoids all forms of harm that could be detrimental to society. For example, in financial transactions, Maqasid Sharia serves to ensure that the principles of justice and transparency are upheld, so that no party is harmed.

The implementation of Maqasid Sharia in the contemporary economy is increasingly relevant given the complexity of the modern economy, including the emergence of technology-based financial innovations such as fintech, blockchain, and digital assets. These innovations have given rise to new dynamics in the financial system that require clear ethical guidelines to avoid harm to users and society at large. For example, while Sharia fintech is growing rapidly and offering inclusive financial solutions, it also presents new risks that can have negative impacts if not regulated in accordance with the principles of Maqasid Sharia. Therefore, a thorough understanding of Maqasid Sharia and its relevance in the modern economy is essential to creating a safe, fair, and sustainable financial system.

Furthermore, Maqasid Sharia not only serves as a basis for assessing economic practices but also encourages the formation of economic policies that support the welfare of the wider community. One of the primary objectives of Maqasid Sharia is to achieve social justice, meaning wealth must be distributed fairly to minimize economic inequality. In Islamic economic practice, this is realized through various instruments such as zakat, waqf, and sadaqah, which serve to reduce economic inequality and foster social solidarity. Through the Maqasid Sharia framework, these principles serve as the primary foundation for creating a more inclusive and equitable economic ecosystem.

This study aims to comprehensively analyze the role of Maqasid Sharia in the development of Islamic economics, with a particular focus on its implementation in the modern economy. This analysis goes beyond the theoretical concept of Maqasid Sharia but also examines how these principles can be implemented in various contemporary economic practices. For example, this article will explore how Islamic banking applies Maqasid Sharia principles in its products, such as murabahah and musharakah financing, which are designed to avoid riba and gharar (uncertainty) in transactions. Furthermore, aspects of supervision and regulation in the Islamic financial industry will

also be discussed, given the crucial role of regulation in ensuring that financial practices remain compliant with the principles of Maqasid Sharia.

This research will evaluate the extent to which the principles of Maqasid Sharia have been effectively implemented in Islamic economics and the challenges that need to be addressed to create a sustainable and equitable economic system. Thus, this research is expected to contribute to an understanding of how Maqasid Sharia can serve as a primary guideline in directing Islamic economic development in line with core Islamic values, thus not only meeting material needs but also supporting the moral and spiritual well-being of society as a whole.

Etymologically, Maqasid Sharia is derived from two words: maqasid, meaning goals, and sharia, referring to Islamic law. Terminologically, Maqasid Sharia refers to the goals pursued by Islamic law in order to achieve human well-being. Scholars emphasize that the primary objective of sharia is to achieve human well-being in various aspects of life, with a focus on protecting key aspects. Based on contemporary views, as explained by Jasser Auda (2018), Maqasid Syariah serves as an ethical foundation that allows Islamic law to adapt to changing times. The primary focus of Maqasid Syariah is maintaining a balance between material and spiritual demands, encompassing both individual and social aspects.

In the view of Auda and other contemporary scholars, Maqasid Syariah remains rooted in the five main objectives (al-kulliyat al-khams): protection of religion, life, intellect, progeny, and property. These five objectives are considered the core of human well-being and serve as guidelines for policymaking in accordance with Islamic principles. In this concept, protection of property does not only mean the accumulation of wealth, but also encompasses efforts to ensure its fair distribution and avoidance of economic practices detrimental to society, such as usury and gharar (uncertainty).

In an economic context, Maqasid Syariah provides a comprehensive framework for assessing and developing a just and sustainable Islamic economic system. According to research by Ahmad and Asutay (2020), the application of Maqasid in Islamic economics must focus on achieving social justice and equitable distribution of wealth. They emphasize that Islamic economics needs to adopt the Maqasid principle, emphasizing social welfare as an integral part of the success of the economic system, not merely financial efficiency. This principle encourages the implementation of zakat, waqf, and other instruments that can reduce economic disparities and create shared prosperity.

Another contemporary issue, as discussed by Haneef and Furqani (2019), is the importance of Maqasid in guiding innovation in the Islamic financial sector. In their study, Maqasid serves as a guide for developing new financial products that not only meet market needs but also adhere to Sharia principles focused on ethics and sustainability. They argue that to face the challenges of the times, Islamic financial products must be designed to prevent excessive uncertainty and speculation, while ensuring broad benefits for society.

Overall, Maqasid in Sharia is relevant not only as an ethical foundation but also as a guide for sustainable economic development. The Maqasid approach in Islamic economics is able to cover social, environmental and economic aspects holistically.

## METHODS

This study employed a qualitative approach with library research. This approach was chosen because the primary focus of the study was to examine normative and

theoretical concepts regarding Maqasid Sharia and their relevance to the principles of sustainable economic development.

The data used in this study were sourced from various primary and secondary sources, such as classical works by Islamic jurisprudence scholars, Islamic economics books, scientific journal articles, Islamic economic policy documents, and publications from international institutions that examine the maqasid index and sustainable development.

The data analysis technique used was content analysis, which involved an in-depth examination of the documents to identify the relationship between Maqasid Sharia values—such as hifz al-nafs (protecting the soul), hifz al-mal (protecting wealth), and hifz al-bi'ah (protecting the environment in the context of contemporary maqasid)—and sustainable development indicators such as economic justice, social inclusion, and environmental sustainability.

With this method, it is hoped that conceptual and practical contributions of Maqashid Syariah can be found towards an economic development model that is not only oriented towards material growth, but also towards a balance between spiritual, social and environmental needs in a sustainable manner.

## RESULTS AND DISCUSSION

Maqasid Syariah is the main goal of sharia which is applied in the Islamic economic system to realize social welfare, justice and economic stability. In Islamic economics, Maqasid Sharia is not only a theoretical principle, but is also practiced through policies and financial instruments aimed at protecting religion, soul, mind, lineage and property. The following is the implementation and in-depth analysis of each aspect of Maqasid Syariah in Islamic economics:

### 1. Protection of Religion (Hifz al-Dīn)

In an economic context, religious protection is realized through a sharia-compliant financial system. This includes:

a. Usury-Free Financial System: One of the main principles of Islamic economics is the prohibition of usury. Usury is considered tyrannical and detrimental to other parties, so it is prohibited in Islam. In practice, the Islamic economic system develops profit-sharing-based financing, such as mudharabah (working capital financing) and musyarakah (partnership), which allows profits and risks to be shared together. This system supports a fairer economy and is in accordance with sharia principles.

b. Zakat as an Instrument for Wealth Redistribution: Zakat is an obligation for individuals who are able to help those in need, reducing poverty and economic inequality. The government and Islamic financial institutions manage zakat to distribute it to deserving recipients, thus achieving a fair distribution of wealth in society.

c. Halal Principles in Economic Activities: Products and services offered by Islamic financial institutions must comply with halal principles. From food products and medicines to financial products, all must undergo halal verification. This ensures that economic activities are conducted in accordance with sharia.

d. Development of Waqf for Social Welfare: Waqf plays a vital role in funding social projects, such as education, health, and infrastructure. Productive waqf generates sustainable income to support these social projects, thus providing long-term benefits to society.

## 2. Protection of Life (Hifz al-Nafs)

Protection of life is a primary focus in Islamic economics to ensure the well-being of individuals and society as a whole:

a. Provision of Basic Community Needs: The Islamic economic system aims to ensure that basic needs, such as food, shelter, and healthcare, are accessible to all levels of society, especially the underprivileged.

b. Islamic Social Security: The Islamic social security system includes zakat (alms), infaq (infaq), and sadaqah (charity), which are distributed to those in need. This program supports economic stability and provides financial security for individuals facing economic hardship.

c. Labor Protection and Occupational Safety Standards: Islamic economics emphasizes the importance of providing a safe and healthy work environment and fair wages. This ensures workers feel safe and valued, thus increasing productivity.

d. Sharia-Based Poverty Alleviation Program: Economic programs funded by zakat (alms), infaq (infaq), and sadaqah (charity) are implemented to support the economic empowerment of the poor. This aims to help them become self-sufficient and improve their standard of living.

## 3. Protection of Reason (Hifz al-'Aql)

Intellect must be protected in Islamic economics, which is realized through:

a. Investment in Education and Human Resources Development: The government and Islamic financial institutions provide funding for education and training focused on skills and knowledge based on Islamic economics. This is crucial for equipping future generations with knowledge and skills in accordance with Sharia principles.

b. Islamic Economic Research and Development: Developing theories and methods in Islamic economics to adapt to changing times. Robust research in Islamic economics also contributes to the development of theories relevant to current conditions.

c. Islamic Financial Literacy: Improving public understanding of Islamic economic concepts through financial literacy programs. This helps the public recognize Islamic financial products and utilize them optimally according to their needs.

d. Islamic Financial Product Innovation: Through innovation in Sharia-compliant financial products, such as Islamic fintech, the public has easier and more efficient access to financial services, which in turn increases their participation in the Islamic economy.

## 4. Protection of Offspring (Hifz al-Nasl)

Islamic economics focuses on the sustainability of generations through various policies to support families, including:

a. Economic Policy for Family Welfare: Policies that support family welfare are a primary concern, by providing economic incentives to low-income families, particularly in access to health and education services.

b. Sharia Housing Financing: Financing for Riba-free home financing, such as murabahah and ijarah, allows families to own a home without the burden of interest. This program is crucial for providing access to decent housing for families.

c. Family Takaful Insurance: Family Takaful provides protection against risks that can impact family finances, such as illness or the loss of a breadwinner. This provides peace of mind and stability for families facing difficult circumstances.

d. Sharia Family Financial Planning: Communities are encouraged to plan their finances in accordance with Sharia, including allocations for zakat, waqf, and halal savings. This helps them better manage their family finances in accordance with Sharia principles.

## 5. Protection of Property (Hifz al-Māl)

In Islamic economics, property protection ensures a balance between individual ownership rights and the public good:

a. Regulation of Islamic Financial Markets: Fair and transparent financial markets are an essential foundation of Islamic economics, with prohibitions on speculative activities and oppressive practices. These markets ensure that all transactions are conducted in accordance with Sharia and are transparent.

b. Development of Halal Investment Instruments: Investment instruments such as sukuk and Islamic stocks were developed to provide safe and Islamic-compliant investment options. These instruments not only benefit individuals but also support social projects and infrastructure development.

c. Protection of Ownership Rights: Islam guarantees the right to ownership of assets, prohibiting acts that unjustly take possession of others' property. This protection includes clear and fair contracts and transparent dispute resolution mechanisms.

d. Sharia Risk Management: The Islamic insurance system (takaful) offers financial protection against risks without violating the principles of gharar (uncertainty) and maysir (speculation). This supports the security of community assets in the face of unforeseen risks.

At this initial stage, identifying and categorizing the literature is a crucial step in building a solid foundation of understanding regarding the Maqasid of Sharia in an economic context. This process involves searching for and sifting through sources that address the various objectives of Maqasid of Sharia, including the protection of religion, life, intellect, lineage, and property, and how these objectives can be implemented in economic practice. The literature found was then categorized based on key themes, such as the Islamic financial system, zakat and waqf redistribution policies, and the development of Islamic capital market instruments. This grouping provided a focused framework and helped guide the analysis, making it more structured and comprehensive.

This stage included a more in-depth evaluation of the theory and basic principles of Maqasid Syariah, particularly in relation to their application in the modern economy. The analysis explored how the core principles of Maqasid Syariah can be applied in various aspects of the contemporary economy, such as through a riba-free financial system, Sharia-based social security, and the protection of property rights in accordance with Islamic law. Within this context, each objective of Maqasid Syariah was analyzed to identify its specific role in supporting the holistic economic needs of society, which also serves as an ethical foundation for the Islamic economic system.

After the literature and conceptual analysis were conducted, the next stage was to synthesize the findings into a framework for implementing Maqasid Syariah in the Islamic economy. This framework encompasses practical strategies aligned with each Maqasid objective, such as the implementation of productive waqf as a social welfare solution, profit-sharing financing in Islamic banking, and financial literacy aimed at protecting the intellect. By summarizing these findings, the resulting framework is expected to serve as a guideline for the government, financial institutions, and the public in effectively implementing the values of Maqasid Sharia in economic activities.

The final stage focuses on evaluating the impact and effectiveness of the implementation of Maqasid Sharia in the modern economy. This evaluation includes an analysis of the benefits of Islamic financial products, the effectiveness of wealth redistribution through zakat instruments, and labor protection based on Islamic economic principles. Furthermore, the evaluation examines potential challenges that may arise, such as the need to harmonize Sharia standards internationally and face competition with conventional economic systems. The results of this evaluation provide valuable input for improving and refining the implementation of Maqasid Sharia to ensure its relevance and effectiveness in facing the various challenges of the modern economy.

### **Implications of Maqashid Sharia in Economics**

Implications of Maqāṣid al-Shari'ah for problems The economy can be viewed from several perspectives. First, the aspect of well-being as the goal of human life. Essentially, every human being has a goal in life, namely achieving well-being, although each group differs in the meaning of well-being. Generally, the meaning of well-being encompasses both material and non-material aspects, but modern society tends to interpret it partially. This indicates that modern humans have failed to both define well-being and realize it.

The Islamic economic perspective on well-being is based on a comprehensive view of life. Well-being encompasses two meanings: holistic and balanced well-being, and well-being in this world and the hereafter. Falah, in the sense of a noble and prosperous life in this world and the hereafter, can be achieved if human needs are met in a balanced manner. The fulfillment of people's needs will have an impact called maslahah. Thus, maslahah is all forms of material and spiritual conditions that can elevate human status as the most noble of creatures or that can provide benefits and goodness. In the context of the maqāṣid al-shari'ah (laws of Islam), the foundation of human life is the maintenance of the five basic needs: religion, life, intellect, posterity, and wealth. These needs constitute basic human needs (darūriyyah), the minimum requirements that must be met for a prosperous life in this world and the hereafter. Therefore, to achieve prosperity, humans must fulfill these five basic needs. To achieve this, they must consider the welfare of both this world and the hereafter.

It can be concluded that the economic problem is what needs to be produced to achieve the highest welfare for each individual, how commodities are produced so that each individual's needs can be met efficiently and fairly, and how wealth is distributed so that each individual has a fair opportunity to develop their personality and achieve perfection according to their abilities.

### **The Relationship between Maqāṣid al-Shari'ah and the Basic Principles of Islamic Economics**

This economic system based on Islamic teachings has been implemented for centuries, precisely since Islam became a system of human civilization. Muhammad (peace be upon him) implemented togetherness by prioritizing a profit-sharing system, eliminating the practice of usury (riba), and establishing consensus based on mutual consent.<sup>20</sup> Islamic values in Islamic economics are not solely for Muslims, but concern all living creatures on earth. The essence of Islamic economics is the fulfillment of human needs based on universal Islamic values to achieve balance in life. The relationship between the maqasid of sharia and the basic principles of Islamic economics includes:

### 1. The Principle of Tawhid

Tawhid is the foundation of Islamic faith. This means that everything in the universe was designed and created intentionally by Allah SWT, not by chance, and everything has a purpose. This purpose gives significance and meaning to the existence of the universe, including humans, its inhabitants. The principle of Tawhid is the primary foundation for every Muslim in carrying out their activities, including economic activities. This principle reflects that the sole ruler and owner of the universe is Allah SWT. This principle of Tawhid also underlies the Islamic philosophy of life, namely Khilafah (Caliph) and Adalah (Justice).

### 2. The Principle of the Caliphate

The Caliphate represents that humans are God's vicegerents or representatives on earth, endowed with a set of spiritual and mental potentials and a complete set of material resources that can be used to live and spread their life's mission. This means that, with their potential, humans are asked to use existing resources to actualize their own and society's interests according to their abilities, in order to serve the Creator, Allah SWT.

### 3. The Principle of Justice

Justice is one of the primary missions of Islamic teachings. The implications of this principle are: (1) fulfillment of basic human needs, (2) halal and tayyib sources of income, (3) equitable distribution of income and wealth, (4) growth and stability.

The principle of "Adat" (justice) is a concept that is inseparable from Tawhid and Khilafah, because the principle of "Adat" is an integral part of the objectives of sharia (maqasid al Syariah). The consequence of the principle of Khilafah is that it demands that all resources that are a mandate from Allah must be used to reflect the objectives of sharia, including: fulfillment of needs (need fulfillment), respect for sources of income (respectable source of income), and equitable distribution of income and welfare (equitable distribution). provision of income and wealth) as well as stability and growth (growth and stability).

The main aim of Islamic Shari'ah is to realize the benefit of mankind, both in the world and in the hereafter. This is in accordance with the mission of Islam as a whole which is rahmatan lil'alamin. Al-Syatibi in al-Muwafaqat, emphasizes what means: "It is known that Islamic Shari'a is prescribed or promulgated to realize the absolute benefit of creatures". In another expression Yusuf al-Qaradawi states which means: "Where there is maslahah, in there is the law of Allah."

These two expressions clearly illustrate how close the relationship between Islamic Sharia and the economy is. Islamic economics, which is a part of Islamic Sharia, certainly cannot be separated from the main objectives of Islamic Sharia. The main goal of Islamic economics is to realize human goals to achieve happiness in this world and the hereafter (falih), as well as a good and honorable life (al-hayah al-tayyibah). This is the definition of welfare in the Islamic view, which of course is fundamentally different from the definition of welfare in conventional secular and materialistic economics.

## **The Urgency of Maqashid Syari'ah Towards Sustainable Economic Development**

New discoveries resulting from advances in science and technology have shifted perspectives and shaped thought patterns, leading to the emergence of new norms in society. Therefore, advances in science, technology, and human civilization should not be confronted with the naṣ (Islamic principles), but rather, solutions must be sought through ijtihami (Islamic reasoning). In many aspects of economic activity, Islam provides a global normative scale. One example is the issue of buying and selling and

debt collateral. The Qur'an only mentions permissible sales, but does not specify in detail which ones are permissible and which are not. Nor does it specify the methods of debt collateral and their legal provisions. Matters not regulated in these two primary sources of law are determined through ijtihad, utilizing the concept of *maqāṣid* as the basic theory for their development, encouraging Muslims to be active, creative, and productive in their economic endeavors. As long as the legal objectives are understood, legal development related to them can be carried out. Problems faced.

Regarding economic and business activities, Islam has provided general principles that must be adhered to, namely: 1) the principle of not consuming another person's property unlawfully; 2) the principle of mutual consent, namely avoiding coercion that eliminates a person's right to choose in transactions; 3) the principle of not involving exploitation and mutual harm that oppresses others. Therefore, any transaction conducted by *mukallaf* must not conflict with the principle of benefit, in the sense of causing harm (*muḍarāt*) or burdensome circumstances (*mashaqqah*).

In contemporary business activities, such as buying and selling shares, Muslims face various legal doubts regarding this business, especially since the Qur'an and Hadith do not explicitly explain this business. In this regard, the principle of *usuliyah* states, "al-āṣlu fī al-uqūd wa al-mu'āmalāt al-ṣīḥḥah ḥattā "Yaqūma al-dalīla 'alā al-buṭlān wa al-taḥrīm." There is also another principle that states *al-āṣlu fī al-ashyā' al-ibāḥah*. Thus, it can be said that the issue of bonds is also a new issue of *muamalah* that has never existed before and is unknown to previous jurists. Therefore, this is a matter of *ijtihādiyyah*. In line with the principles mentioned above, it can be said that bonds are permissible as long as they do not conflict with general principles of *muamalah*, especially if the activity contains individual or communal benefits.

A group of stock traders spreads false news about a company issuing shares. A similar game can also be played by a group of companies or speculators to reap large profits. Worse still, if there are investors who do not understand the ins and outs of the stock market, they will become easy prey for brokers, for example by engaging in *al-najasī* practices. (shaking prices). It can be concluded that if capital gains are involved, there is an element of *gharar* (unlawful transaction) prohibited by Islam. *Gharar* is something that invalidates a transaction because it can harm the interests of all parties.

Furthermore, buying and selling shares motivated by capital gains does not serve as evidence of capital participation (*shirkah*) or investment (*muḍārabah*), but rather as a kind of paper trading to gamble on future fortunes and profits. In this regard, A.M. Saefudin stated that Islamic stock exchanges are not traded on the capital market. Shares are a sign of ownership of company capital. Thus, the nature of going public is in line with Islam if the shares are offered to the public, company employees and workers. This is where the code of ethics created by BAPEPAM functions to avoid the possibility of unhealthy maneuvers in buying and selling shares. The application of the principles contained in *maqāṣid al-sharī'ah* can also be seen in the case of *murābahah* as one of the excellent products of sharia banking, to test whether sharia banking is consistent with the values of benefit for the people or not. This discussion is deliberately placed in a separate section with the aim of focusing more on the problem, namely criticism of sharia banking in terms of *maqāṣid al-sharī'ah*.

## CONCLUSIONS

The development of Islamic economics in the last few decades has shown significant progress, especially in the financial sector such as sharia banking, sharia insurance (*takaful*), and sharia capital markets. As an alternative to the conventional

economic system, Islamic economics seeks to offer solutions based on Islamic values, which emphasize justice, prosperity and social balance. The importance of Maqasid Syariah principles, which function as ethical guidelines, cannot be underestimated in ensuring that all aspects of the economy remain in harmony with the objectives of sharia, namely to achieve the benefit of the people. Maqasid Syariah not only guarantees the protection of religion, soul, mind, lineage and property, but also functions as a framework for encouraging policies that support the welfare of society. In the modern context, amidst economic complexity marked by financial innovations such as fintech and digital assets, the application of Maqasid Syariah principles is becoming increasingly relevant. This is necessary to avoid losses that can arise from unethical and non-transparent economic practices. Furthermore, this research provides an in-depth analysis of the implementation of Maqasid Syariah in Islamic economic practice. By highlighting various instruments such as zakat, waqf, and Islamic financing, and examining the challenges they face, this research is expected to make a significant contribution to creating a sustainable and equitable economic system. Awareness of the importance of Maqasid Sharia in every aspect of the economy is key to achieving the moral and spiritual well-being of society, while simultaneously creating a more inclusive economic ecosystem.

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