

Reconstructing the Epistemological Foundations of Islamic Economic Law in the Context of Contemporary Economics

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Abstract

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Keywords:	Reconstruction, Epistemology, Islamic Economic Law, Maqāṣid Syarī'ah.
Diterima: 11-03-2026 Direvisi: 12-05-2026 Disetujui: 01-07-2026	Abstrak Rekonstruksi epistemologi hukum ekonomi syariah merupakan upaya pembaruan metode dan paradigma hukum Islam agar lebih relevan dengan perkembangan ekonomi modern. Epistemologi hukum ekonomi syariah klasik yang bertumpu pada Al-Qur'an, hadis, ijma', dan qiyas memiliki peran penting dalam membangun sistem hukum Islam, namun dalam perkembangannya menghadapi berbagai problematika seperti pendekatan yang terlalu tekstual, dominasi halal-haram formal, minim pendekatan empiris, serta kurang responsif terhadap perkembangan teknologi dan ekonomi digital. Oleh karena itu, diperlukan rekonstruksi epistemologi melalui integrasi wahyu dan rasio, pendekatan kontekstual, penguatan maqāṣid syarī'ah, pendekatan multidisipliner, serta integrasi nilai keadilan dan kemaslahatan. Penelitian ini menggunakan metode penelitian kepustakaan (<i>library research</i>) dengan pendekatan deskriptif-analitis melalui kajian terhadap buku, jurnal, dan literatur hukum ekonomi syariah. Hasil penelitian menunjukkan bahwa rekonstruksi epistemologi hukum ekonomi syariah mampu menjadikan hukum Islam lebih adaptif terhadap perkembangan ekonomi kontemporer seperti fintech, digital banking, cryptocurrency, dan transaksi digital lainnya tanpa meninggalkan prinsip-prinsip syariat Islam. Selain itu, rekonstruksi ini juga berdampak pada pengembangan fatwa ekonomi syariah, pembaruan metode istinbath hukum, penguatan regulasi ekonomi syariah, serta pengembangan lembaga keuangan syariah yang lebih inovatif dan berkeadilan..
Kata Kunci:	Rekonstruksi, Epistemologi, Hukum Ekonomi Syariah, Maqāṣid Syarī'ah
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INTRODUCTION

Modern economic developments, characterized by globalization, financial digitalization, and technological advancements, have given rise to various new forms of transactions that require updates to Islamic economic law. Issues such as fintech, e-commerce, cryptocurrency, and digital banking present new challenges not directly encountered in classical Islamic jurisprudence literature. This situation suggests that the epistemology of classical Islamic economic law requires reconstruction to address contemporary economic developments in a more adaptive and contextual manner (Sahroni, 2018).

The epistemology of Islamic economic law has traditionally relied primarily on a textual approach based on the Quran, Hadith, consensus (ijma'), and qiyas (analogical jurisprudence). While this approach is crucial for maintaining the authenticity of Islamic law, in practice it is often considered insufficiently responsive to social realities and modern economic developments. Consequently, Islamic economic law sometimes focuses solely on the formal legality of contracts, neglecting the substantive values of justice, welfare, and socioeconomic impact (Mujahidin, 2016).

Reconstructing the epistemology of Islamic economic law is crucial for integrating revelation, reason, the maqāṣid of sharia, and the development of modern science. With this approach, Islamic economic law functions not only as a normative rule but also as a solution to the economic problems of modern society. A contextual and multidisciplinary approach is necessary for Islamic law to be able to respond to global economic dynamics without abandoning the fundamental principles of sharia.

Furthermore, strengthening the maqāṣid shari'ah (objectives of sharia) in Islamic economic law is highly relevant because the primary goal of sharia is not merely to determine what is permissible (halal) and what is forbidden (haram), but also to achieve justice, prosperity, and the protection of human rights. Therefore, the epistemological reconstruction of Islamic economic law is expected to create an Islamic economic system that is more inclusive, adaptive, and suited to the needs of contemporary society. Thus, this research aims to examine the

epistemology of classical Islamic economic law, the problems it faces, and the form of reconstruction of the epistemology of Islamic economic law in facing contemporary economic developments

LITERATURE REVIEW

Previous theoretical studies have shown that the epistemology of classical Islamic economic law generally relies on a textual approach to maintain the authenticity of sharia, but in practice, it is often considered less responsive to social realities and modern economic developments because it is only oriented towards the formal legality of contracts without considering the value of substantive justice (Mujahidin, 2016). The limitations of this literal analysis have triggered the urgency of a methodological update, in which the approach *maqāsid al-syarī'ahis* now being developed not merely as a complementary tool for *ushul fiqh*, but has transformed into a primary paradigm for understanding and constructing contemporary economic law. Through this paradigm shift, the integration of revelation, reason, and modern economic reality can be carried out flexibly, so that financial regulations and fatwas can provide distributive justice and consumer protection amidst today's massive digital disruption (May Laylatul Istiqomah, 2025)

METHOD

This research is a type of normative legal research in the form of library research (library research), which focuses on an in-depth study of various theoretical literature regarding the Islamic legal reasoning system. The approach used in reviewing the object of study is the Islamic legal philosophy approach as well as the conceptual approach (conceptual approach) to analyze the direction of development and paradigm shifts in Islamic economic law in response to the dynamics of the times. All data were collected through documentation study techniques by reading, identifying, and classifying primary legal materials such as the Qur'an, hadith, and books on Islamic jurisprudence, as well as secondary legal materials including related books and scientific journals. Furthermore, the

collected data were tested and processed using descriptive-analytical methods and content analysis (content analysis) to formulate a new systematic synthesis.

RESULT AND DISCUSSION

1. Definition of Reconstruction

Reconstruction is the process of rebuilding a previously existing concept, idea, or system to make it more relevant, systematic, and in line with current developments. In a scientific context, reconstruction is not simply a repetition of an old concept, but also an update through criticism, evaluation, and restructuring of the fundamentals of thought deemed inadequate. Therefore, reconstruction aims to produce a new formulation that is more adaptive to the needs of society and the development of science (Central Language Dictionary Compilation Team, 2008: 1184). Reconstruction is often understood as an effort to reorganize legal methods, paradigms, and approaches to address contemporary issues without abandoning the basic principles of sharia (Abdullah, 2009: 45).

2. Understanding Sharia Economic Law

Sharia economic law is a set of rules governing human economic activity based on the principles of Islamic law. This law covers various aspects of muamalah (transactions), such as buying and selling, debt, investment, sharia banking, sharia insurance, and various other forms of economic transactions (Mardani, 2011: 7). The primary objective of sharia economic law is to create justice, welfare, and balance in society's economic life.

In Islam, economic activity is not only viewed as a worldly activity, but also as part of worship to Allah SWT. Therefore, every economic transaction must comply with sharia values, such as honesty, justice, transparency, and the prohibition of usury, gharar, maisir, as well as other oppressive practices.

Sharia economic law developed from the study of Islamic jurisprudence (fiqh) in transactions, which has been a concern of scholars since classical times. However, modern economic developments have given rise to various new issues,

such as fintech, e-commerce, cryptocurrency, and digital banking which demands the development of Islamic legal methods so that they remain relevant to current developments (Ascarya, 2015: 21).

3. Epistemology of Islamic Economic Law

Epistemology comes from Greek, namely *episteme* which means knowledge and *logos* which means science or theory. Terminologically, epistemology is defined as a branch of philosophy that discusses the nature of knowledge, sources of knowledge, methods of acquiring knowledge, and the measurement of the truth of that knowledge (Suriasumantri, 2009: 104). In the study of Islamic law, epistemology plays a crucial role because it is related to how to understand, explore, and establish law based on sharia sources.

Epistemology in Islamic law not only discusses the origins of legal knowledge, but also concerns the methods used by scholars. Therefore, epistemology serves as a theoretical basis for determining the validity of Islamic law. In the context of Islamic economic law, epistemology is used to explain how Islamic economic laws are constructed based on the Qur'an, hadith, *ijma'*, *qiyas*, and other *ijtihad* methods (Khallaf, 2003: 15).

Furthermore, epistemology is also related to the approach to thinking in Islamic law. Classical Islamic thought recognizes three types of epistemology, namely *solution*, *proof*, and *mystical*. Approach *solution* emphasizes the power of the text, *proof* using rationality and logic, whereas *mystical* emphasizes intuition and spirituality. These three approaches influenced the development of Islamic law, including sharia economic law (al-Jabiri, 1990: 383).

4. Epistemology of Classical Islamic Economic Law

a) The Quran as the Main Source

The Qur'an is the primary source in the epistemology of classical Islamic economic law. The Qur'an serves as the basis for all *muamalah* activities because it contains principles of justice, honesty, the prohibition of usury, and the obligation to fulfill contracts. According to classical scholars, all economic law

must be derived from the revelation of Allah SWT, so that economic activity is not only oriented towards profit, but also towards the welfare and values of worship (Khallaf, 2003: 17).

One of the basic economic laws in the Quran is the prohibition of usury as stated by Allah SWT:

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا الرِّبَا أَضْعَافًا مُضَاعَفَةً

"O you who believe, do not consume usury multiplied." (QS. Ali 'Imran [3]: 130).

This verse is the main foundation for the development of classical Islamic economics, especially in building a fair transaction system that is free from economic exploitation.

b) Hadith as an Explanation of Law

The hadith of the Prophet Muhammad (peace be upon him) is the second source of classical Islamic economic law epistemology after the Qur'an. The hadith serve to explain general verses of the Qur'an, particularly those related to economic transactions such as buying and selling, pawning, and so on. partnership, and debts. Classical scholars used the hadith as a practical guide in understanding the forms of transactions that are permitted and prohibited in Islam (Syarifuddin, 2011: 82).

One of the hadiths which is an important basis in Islamic economic law is the hadith prohibiting gharar:

نَهَى رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ عَنْ بَيْعِ الْغَرَرِ

"The Messenger of Allah (peace be upon him) forbade buying and selling. *gharar*." (Narrated by Muslim, Kitab al-Buyu', No. 1513).

This hadith is the basis for the prohibition of transactions that contain ambiguity, fraud, and excessive speculation in Islamic economic activities.

c) Ijma' and Qiyas as Methods of Ijtihad

In addition to the Quran and hadith, classical scholars use *ijma'* and *qiyas* as methods of *ijtihad* in establishing sharia economic law. *Ijma'* is understood as

the agreement of mujtahids on a sharia law after the death of Prophet Muhammad SAW. This method is used to answer questions that are not explicitly found in the text (az-Zuhaili, 1986: 490).

Meanwhile, qiyas is used by equating the law of a new issue with an issue that already has a legal basis because of the similarities. One of the bases for using qiyas is found in the hadith of Mu'adh bin Jabal when he was sent to Yemen:

أَجْتَهِدُ رَأْيِي وَلَا أَلُو

"I will conduct ijtihad with my opinion and will not deviate." (Narrated by Abu Dawud, No. 3592).

This hadith shows that ijtihad, including qiyas, is an important method in the development of classical Islamic law, especially in the fields of economics and muamalah.

d) Bayani, Burhani, and Irfani approaches

The epistemology of classical Islamic economic law is also influenced by the approach solution, proof, And mystical. Approach solution emphasizes the text of the Qur'an and the Hadith as the primary sources of law. In this approach, legal determination is carried out through analysis of language and the principles of Islamic jurisprudence so that the law remains adhering to the text of sharia (al-Jabiri, 1990: 383).

Approach proof using reason and logic in understanding Islamic law, while the approach mystical emphasizes the spiritual and intuitive dimensions. These three approaches complement each other in the development of classical Islamic thought. Allah SWT says:

أَفَلَا يَتَدَبَّرُونَ الْقُرْآنَ

"Then do they not reflect on the Qur'an?" (QS. An-Nisa: 82).

This verse shows the importance of using reason and deep understanding in exploring Islamic law, including in the field of Islamic economics.

5. Problems of Classical Epistemology

The epistemology of classical Islamic economic law is often considered too textual because it places too much emphasis on a literal understanding of the texts of the Quran and Hadith. This approach makes the legal process more focused on aspects of wording and linguistic rules than on analyzing social and economic changes in society. As a result, some Islamic economic laws are considered less flexible in facing increasingly complex developments (Abdullah, 2011: 102). While a textual approach is important for maintaining the purity of sharia, if used rigidly, it can make Islamic law difficult to address contemporary issues.

Furthermore, classical epistemology is considered less responsive to modern economic developments. The current economic system is evolving rapidly with the emergence of various new instruments such as Islamic capital markets, cryptocurrency, e-commerce, and digital banking. Many modern economic issues are not directly found in classical Islamic jurisprudence literature, thus requiring a more contextual and multidisciplinary legal approach (Ascarya, 2015: 19). Therefore, the classical methods are often considered insufficient to address the complexity of modern global economic transactions.

Another problem is the dominance of the formal halal-haram approach in Islamic economic law. Some Islamic jurisprudence studies focus more on determining the permissibility of a transaction without considering its social impact, economic justice, and societal welfare. Yet, the primary goal of Islamic law is not merely formal legality, but also the creation of social welfare and justice (Auda, 2008: 45). As a result, Islamic economic practices sometimes differ only in terms of contracts but do not fully embody the substantive values of Islamic economic justice.

Classical epistemology is also considered lacking an empirical and social approach. Studies of Islamic economic law focus more on texts and the opinions of scholars than on examining the economic realities of society. In the development of modern science, an empirical approach is crucial for understanding social needs, market behavior, and the economic impact of legal

policies (Jahar, 2013: 15). Therefore, Islamic economic law requires an integration of normative approaches with social and economic approaches to be more relevant to contemporary societal conditions.

Development fintech, digital economy, and globalization poses a major challenge to the epistemology of classical Islamic economic law. Cross-border digital transactions, the use of artificial intelligence in finance, as well as technological developments blockchain This presents new legal issues never discussed in classical Islamic jurisprudence (Sahroni, 2018: 255). This situation demands a reconstruction of the epistemology of Islamic economic law to make it more adaptive, contextual, and capable of integrating Islamic principles with modern technological developments without abandoning the primary objectives of Islamic law.

6. Reconstruction of the Epistemology of Islamic Economic Law

a) Integration of Revelation and Rationale

The reconstruction of the epistemology of Islamic economic law emphasizes the importance of integrating revelation and reason in the process of establishing law. In classical epistemology, revelation often dominates, thus limiting the use of reason to interpret texts. However, modern economic developments present new issues that require rational and scientific analysis to ensure Islamic law remains relevant to societal realities (Abdullah, 2011: 105).

The integration of revelation and reason means making the Qur'an and Hadith the primary foundation, while still allowing for the use of reason in understanding modern social, economic, and technological contexts. With this approach, Islamic economic law is not only normative but also able to address societal needs rationally and contextually (Nasution, 1986: 78).

b) Contextual Approach

A contextual approach is an effort to understand Islamic law by considering social, cultural, economic, and contemporary conditions. In Islamic economics, this approach is necessary because many modern issues are not

directly addressed in classical fiqh literature, such as digital transactions, fintech, and cryptocurrency (Sahroni, 2018: 255).

Through a contextual approach, Islamic economic law not only understands the text literally but also examines the purpose and wisdom behind a law. Thus, Islamic law can be applied flexibly without abandoning the basic principles of sharia. This approach makes Islamic economic law more adaptive to the dynamics of contemporary society (Jahar, 2013: 17).

c) Strengthening the Shariah Objectives

Strengthening Shariah objectives become an important part in the reconstruction of the epistemology of Islamic economic law. Shariah objectives is the main objective of Islamic law which includes the protection of religion, life, intellect, descendants, and property. In an economic context, goals aim to create justice, prosperity and public benefit (Auda, 2008: 45).

Approach goals Sharia economic law focuses not only on formal halal and haram, but also on the social and economic impacts of a policy. Therefore, transactions that formally comply with sharia but give rise to injustice can still be criticized using a sharia approach. Shariah objectives (Bakri, 1996: 72).

Approach *maqāṣid al-syarī'ah* In the reconstruction of Islamic economic law, it has evolved from merely complementing Islamic jurisprudence to becoming the primary paradigm for understanding and developing Islamic law that is relevant to the needs of the times. This approach places welfare as the primary objective of law through the protection of religion, life, reason, descendants, and property (*al-darūriyyāt al-khams*). In the context of modern economics, goals used as a basis for evaluating and developing economic systems so that they are not only formally legitimate but also provide distributive justice, transparency, consumer protection, and community empowerment. This approach opens up a wider space for *ijtihad* on contemporary issues such as fintech, Sharia, digital zakat, and the halal economy, while simultaneously encouraging the transformation of Islamic financial institutions so that they are not only oriented towards legal contracts but also social values and economic justice. It also serves as an ethical basis for the preparation of fatwas and regulations that are

more responsive, contextual, and inclusive, although its application requires a strong methodology and in-depth academic understanding so that Islamic economic law remains relevant to the realities of modern society (Istiqomah, 2025: 5-6).

d) Multidisciplinary Approach

Reconstructing the epistemology of Islamic economic law also requires a multidisciplinary approach, namely the integration of various disciplines such as economics, law, sociology, technology, and modern finance. This approach is important because contemporary economic problems cannot be resolved solely through a normative fiqh approach (Mudzhar, 2007: 56).

Through a multidisciplinary approach, Islamic legal experts can understand the social and economic impacts of a Sharia financial policy or product. Thus, Sharia economic law can develop more scientifically, realistically, and in line with the needs of modern society (Ascarya, 2015: 21).

e) Integration of Justice and Public Welfare Values

The epistemological reconstruction of Islamic economic law must prioritize the values of justice and welfare as the primary orientation of Islamic law. Islamic Sharia aims not only to establish formal rules but also to create social balance and protect human rights. Therefore, Islamic economic law must be able to create a just, transparent, and non-exploitative economic system. The value of welfare also forms the basis for determining economic policy so that Islamic law truly benefits the wider community, particularly in addressing global economic inequality (Chapra, 2000: 97).

f) Relevance to Contemporary Economics

The reconstruction of the epistemology of Islamic economic law is highly relevant to contemporary economic developments, which continue to experience rapid change due to globalization and technological advances. fintech, digital banking, artificial intelligence, blockchain, And e-commerce presents new legal issues that require a more flexible and contextual approach to Islamic law (Sahroni, 2018: 260).

With epistemological reconstruction, Islamic economic law can provide solutions to various modern economic problems without losing the basic values of Islamic law. An integrative approach between revelation, reason, and Shariah objectives, and modern science makes Islamic economic law more capable of answering the needs of global society while maintaining the principles of justice and welfare in economic activities (Auda, 2008: 51).

7. Implications of Reconstruction

a) Development of Islamic Economic Fatwas

The reconstruction of the epistemology of Islamic economic law has had a significant impact on the development of Islamic economic fatwas in Indonesia. Fatwas no longer solely based on classical textual approaches, but also consider modern economic developments, societal needs, and technological advances. With a more contextual approach, fatwa institutions such as the Indonesian Ulema Council (MUI) through the National Sharia Council (DSN-MUI) can produce fatwas that are more adaptive to contemporary economic issues (Kholis, 2012: 45).

The development of fatwas also requires the use of a multidisciplinary approach. Shariah objectives so that legal decisions do not only focus on formal legality, but also consider aspects of justice, benefit, and economic stability for society. Therefore, current Islamic economic fatwas increasingly focus on the social and economic impacts of Islamic financial products (Mujahidin, 2016: 121).

b) Update on the Legal Istibath Method

Epistemological reconstruction encourages renewal of methods istibath law in Islamic economics. Classical methods such as qiyas, ijma', and ijtihad are still used, but developed with a more contextual and multidisciplinary approach. This update is important because modern economic issues are far more complex than those of the classical era (Jahar, 2013: 18).

In practice, the method update istibath This is done by integrating economics, technology, and social sciences into the legal process. Thus, Islamic

economic law is not only normative but also realistic and applicable to the development of modern society (Mudzhar, 2010: 35).

c) Response to Digital Transactions

The development of digital transactions such as e-commerce, fintech, digital wallets, and cryptocurrency poses a new challenge for Islamic economic law. Epistemological reconstruction makes Islamic law more responsive to developments in modern financial technology, which are not found in classical fiqh texts (Sahroni, 2018: 255).

Through a new, more flexible approach, clerics and fatwa institutions can establish digital transaction laws based on sharia principles such as fairness, transparency, and prohibition of *gharar* and *usury*. Thus, Islamic economics can remain relevant in the digital age without losing the fundamental values of Islamic law (Purnamasari, 2019: 77).

d) Strengthening Sharia Economic Regulations

Epistemological reconstruction has also had an impact on strengthening Islamic economic regulations in Indonesia. Regulations serve not only as administrative rules but also as a means of realizing a just economic system that aligns with Islamic principles (Suntana, 2015: 203).

Strengthening regulations is necessary to provide legal certainty for various Islamic financial products and institutions. Furthermore, strong regulations can increase public trust in the Islamic economic system and strengthen its position within the national economic system (Maksum, 2016: 95).

e) Development of Islamic Financial Institutions

Another implication of epistemological reconstruction is the development of Islamic financial institutions that are more innovative and adaptive to societal needs. Islamic financial institutions now operate not only in the banking sector but also in the financial services sector: fintech sharia, sharia insurance, sharia capital markets, and sharia cooperatives (Soemitra, 2018: 143).

The development of Islamic financial institutions requires a strong epistemological foundation to ensure product innovation remains compliant with Sharia principles. Therefore, the integration of Islamic law, technology, and economics is crucial for creating competitive Islamic financial institutions capable of competing globally (Rozalinda, 2019: 61).

CONCLUSION

The epistemology of classical Islamic economic law is based on the Qur'an, Hadith, consensus (ijma'), and qiyas (paradoxical consensus), the primary sources for establishing Islamic law. This approach plays a crucial role in establishing an Islamic economic system based on the values of justice, welfare, and the prohibition of oppressive economic practices. Furthermore, the development of classical epistemology is also influenced by the bayani, burhani, and irfani approaches, which serve as the foundation for understanding Islamic law, including in the field of Islamic economics. However, modern economic developments demonstrate that classical epistemology faces various problems, such as an overly textual approach, the dominance of formal halal and haram, a minimal empirical approach, and a lack of responsiveness to technological developments and digital transactions. The development of fintech, cryptocurrency, e-commerce, and digital banking presents new legal issues that are not found directly in classical fiqh literature, thus requiring a more contextual and adaptive legal approach.

Reconstructing the epistemology of Islamic economic law is a crucial step in addressing these challenges. This reconstruction is carried out through the integration of revelation and reason, a contextual approach, strengthening the maqāsid syarī'ah (objectives of Islamic law), a multidisciplinary approach, and the integration of the values of justice and welfare. With this approach, Islamic economic law not only functions normatively but also provides more realistic and applicable solutions to modern economic problems. Strengthening the maqāsid shari'ah (objectives of sharia) in Islamic economic law makes Islamic law more oriented toward the welfare of society. Sharia economic law no longer focuses solely on the formal legality of contracts but also considers social impacts, the distribution of justice, consumer protection, and societal welfare. This approach makes Sharia economic law more flexible and relevant to global economic dynamics. Thus, the reconstruction of the epistemology of Islamic economic law has significant implications for the development of Islamic economic fatwas, the renewal of the legal istinbath method, the strengthening of Islamic economic regulations, and the development of more innovative and competitive Islamic financial institutions. This reconstruction is expected to make Islamic economic law a responsive, contextual legal system that adheres to the basic principles of Islamic law amidst contemporary economic developments.

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