

ETHICS COMMERCE AND JUSTICE UNDERSTANDING AL-GHAZALI'S VIEWS ON ECONOMICS AND BUSINESS

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ABSTRACT

This study examines Imam Al-Ghazali's thoughts on economics and business ethics from an Islamic perspective. Using a qualitative approach based on literature, this study analyzes Al-Ghazali's main works such as *Ihya 'Ulumuddin*, *al- Mustashfa*, and relevant secondary literature. The results of the study indicate that Al-Ghazali emphasized the close relationship between economic activities and spiritual and moral values, where business is not only a means of obtaining worldly profits, but also an investment in the afterlife. He highlighted the concepts of *maslahah*, *maqashid al- shari'ah*, the hierarchy of human needs, social justice, and ethical principles in trade. Additionally, Al-Ghazali outlined the limits of profit, the the importance of wealth distribution, the prohibition of fraudulent practices, and the role of the state in creating a fair market. Al-Ghazali's thoughts have proven relevant to the challenges of the modern economy, particularly in building an ethical, sustainable, and welfare-oriented business system.

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INTRODUCTIONS

In an Islamic economic perspective, business and ethics are two aspects that are closely related and cannot be separated. Business activities are not only seen as worldly matters, but are also part of investment in the afterlife if they are intended as worship and a form of obedience to Allah SWT. This confirms that the orientation of business in Islam is not only on achieving material benefits, but also on obtaining spiritual rewards and blessings. Therefore, every economic activity must go hand in hand with moral and ethical rules based on Islamic values (Sirajuddin et al., 2023).

In the modern business context, the application of ethics is becoming increasingly important, affecting consumer trust, loyalty, corporate reputation, and even business sustainability. Strong business ethics play a role in

creating a healthy, fair, and transparent trading climate. Islam has established the principles of business ethics since the time of the Prophet Muhammad (peace be upon him), which were later strengthened and expanded by scholars, including Al-Ghazali (Karya Utami et al., 2025).

Al-Ghazali, a great 11th-century Islamic scholar, devoted serious attention to economic and business issues, employing an ethical approach heavily influenced by Sufism. He believed that proper business practices must be based on the principles of justice, honesty, and trustworthiness. This aligns with his views in the *Ihya' Ulumuddin (The Illustrious Scholar)*, which emphasizes that justice is the foundation of all goodness and honesty is the light that illuminates the path of truth (Al-Ghazali, 2015). Thus, for Al-Ghazali, ethics is not merely an addition to economic activity, but rather the core of determining whether a business activity is permissible or forbidden.

Furthermore, Al-Ghazali's economic thinking was not limited to philosophical aspects but also touched on the practical realities of society. He discussed the function of money, market mechanisms, trade, and taxation from an ethical perspective. His thinking demonstrates a fusion of philosophical-Sufi analysis with practical economic needs, making it relevant as a foundation for addressing the challenges of modern business (Harahap, 2021).

The correlation between Islamic teachings and business ethics can be understood through the principle of *hablum minallah wa Hablum minannas*, which is the balance between human relations with Allah SWT and human relations with each other. This principle emphasizes that every business activity must present divine values while maintaining social harmony. Therefore, business in Islam should not be solely oriented towards worldly interests but must also have a clear vision of the afterlife (Mufid & Blora, 2020).

In the era of globalization and modern economic development, Al-Ghazali's thoughts remain relevant. The prohibition of usury (riba), the obligation to distribute wealth through zakat (alms) and sadaqah (charity), and the emphasis on justice and transparency in business activities are essential foundations for building a just and sustainable economic system. These thoughts even align with contemporary economic principles that emphasize ethics, sustainability, and social responsibility.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Al-Ghazali's economic thought has been the object of extensive and in-depth scientific study by many scholars, both in the fields of Islamic economics, philosophy, and ethics. This is due to the relevance of his thought that is able to integrate moral, spiritual, and social aspects into the economic framework. Al-Ghazali (1058–1111 AD) is one of the great scholars in Islamic intellectual history who places economic activity not merely as an effort to obtain worldly benefits, but also as part of moral responsibility and worship to Allah SWT. Through his works such as *Ihya' Ulumuddin* and *Al-Mustashfa*, Al-Ghazali emphasized that economic activity must be based on the values of justice, honesty, and social welfare.

According to Harahap (2021), Al-Ghazali's economic approach represents a synthesis between normative Islamic values and the practical needs of society. Within his framework, the concepts of *maslahah* (public benefit) and *maqashid* (community welfare) are central. The objectives of Islamic law (*al-shari'ah*) serve as the moral basis governing all forms of economic activity. These principles serve to ensure that the pursuit of profit remains aligned with the goals of maintaining human dignity, social justice, and spiritual balance. In line with this view, Sirajuddin et al. (2023) emphasized that Al-Ghazali's thinking is able to provide ethical direction for the development of modern Islamic economics by emphasizing the importance of balance between individual interests and collective welfare.

Various contemporary studies also link Al-Ghazali's ideas to modern economic issues such as sustainable development, corporate ethics, and corporate social responsibility. Al-Ghazali's thoughts on the prohibition of exploitation, the enforcement of justice in trade, and the necessity of transparency in business transactions can be seen as early forms of the concept of *business ethics*. Modern ethics. Mufid and Blora (2020) added that for Al-Ghazali, trade activities were not merely contractual transactions but also moral interactions based on mutual trust and social responsibility. Thus, economic activity, in the Islamic perspective, serves as a means to achieve shared prosperity (*maslahah ammah*) and happiness in this world and the hereafter (*falah*).

Furthermore, Al-Ghazali divided human needs into three levels: *daruriyyat* (primary needs), *hajiyat* (secondary needs), and *tahsiniyyat* (tertiary needs). This division demonstrates his profound insight into the ethics of

consumption and the prioritization of resource use. With this hierarchy of needs, Al-Ghazali emphasized the importance of moderation and rejected excessive consumer behavior. This concept aligns with the Islamic principle of *wasathiyyah* (balance), which demands that humans live in proportion between individual interests and social responsibilities.

Irifandi and Maisyal (2020) explain that Al-Ghazali's ethical economic approach is the antithesis of conventional economic views, which tend toward materialism. While Western economics primarily focuses on efficiency and profit, in Al-Ghazali's view, intention (*niyyah*), honesty, and spiritual responsibility are at the heart of economic activity. The ultimate goal of every economic activity is not only material well-being but also human moral and spiritual salvation.

From these various literature reviews, it can be concluded that Al-Ghazali's economic thought provides a comprehensive conceptual framework for the development of contemporary Islamic economics. The integration of ethical values, spirituality, and social justice that he taught can serve as a foundation for building an economic system that is just, sustainable, and oriented towards the welfare of the people.

Based on theoretical studies and empirical findings from previous research, the following conceptual hypothesis can be formulated:

The principles of ethics, justice, and spirituality proposed by Imam Al-Ghazali can become a normative basis for the development of a modern Islamic economic system that is just, ethical, and sustainable.

Based on this principle, it can be understood that every economic activity, from Al-Ghazali's perspective, must be oriented towards a balance between individual and social welfare. In this context, economic actors are not only required to seek profit (*profit-oriented*), but also must consider moral and spiritual values (*value-oriented*). Thus, Al-Ghazali's economic concept can provide an alternative to the capitalist economic system, which tends to emphasize solely material aspects.

Furthermore, Al-Ghazali's thoughts on economic justice can serve as a reference in formulating more ethical public policies and business governance. Values such as honesty, trustworthiness, transparency, and the prohibition of usury, hoarding (*ihtikar*), and price manipulation are universal principles relevant to modern economic systems. Within this framework, justice not only means the equitable distribution of wealth but also encompasses moral and social aspects that ensure collective well-being.

On the other hand, the concept of *maslahah* and *maqashid* *The sharia principles* developed by Al-Ghazali have made an important contribution to building a sustainable Islamic economic paradigm. This principle demands that every economic policy and activity be directed towards achieving the five main objectives of sharia (*maqashid*). *al-shari'ah*, namely: maintaining religion (*hifz al-din*), soul (*hifz al-nafs*), reason (*hifz al-'aql*), descendants (*hifz al-nasl*), and wealth (*hifz*). By fulfilling these five objectives, the Islamic economic system is not only *transactional*, but also transformative in building social justice and the welfare of the people.

Conceptually, Al-Ghazali's framework of thought can be used as a basis for developing further research hypotheses, including that:

1. Islamic business ethics based on Al-Ghazali's teachings have a positive influence on fair and sustainable economic behavior.
2. Understanding the principles of *maqashid Al-Shari'ah* can increase the ethical awareness of business actors in carrying out business activities. *maslahah* values in economic activities can strengthen social welfare and reduce economic disparities in society.

This, the study of Al-Ghazali's thoughts not only has historical value, but also provides theoretical and practical contributions in building a modern Islamic economy based on the values of justice, balance, and spirituality.

METHOD

This research uses a qualitative descriptive method with a library study approach. *This method was chosen because the focus of the research is to analyze the thoughts of a classical figure, namely Al-Ghazali, as expressed in*

his works, and to relate them to contemporary literature on Islamic economics and business ethics (Rusdiana & Hamzah, 2020).

Al-Ghazali's original works, especially *Ihya' Ulumuddin*, which discusses aspects of ethics, morality and economics. Several other works such as *al-Mustasfa* and *Mizan al -'Amal* are relevant to the discussion of ethics in social and business life. Academic books discussing Al-Ghazali's economic thought. National and international journal articles that examine the relevance of Al-Ghazali's thoughts to Islamic economic theory and contemporary business ethics. Previous research and scientific references related to Islamic economics, Islamic finance, and business ethics. Data collection is carried out through the following processes: Literature inventory, namely searching for, finding and collecting primary and secondary references that are relevant to the research theme.

Literature classification, namely grouping data based on discussion topics, such as the concept of business ethics, economic justice, prohibition of usury, distribution of wealth, and its relevance to the modern economy. The collected data was analyzed using content analysis techniques *analysis*) to examine the main concepts in Al-Ghazali's work. The analysis is carried out in several stages: identification : recognizing the main points of Al-Ghazali's thoughts related to economics and business ethics. Description: explains the concepts according to the context of Al-Ghazali's thinking. Interpretation : interpreting the meaning of Al-Ghazali's thoughts and their relationship to Islamic teachings as a whole. Comparison: comparing Al-Ghazali's views with contemporary Islamic economic theory. Synthesis: drawing conclusions regarding the relevance of Al-Ghazali's thoughts to modern economic challenges and business practices.

RESULT & DISCUSSION

Al-Ghazali's Concept of Thought on Business Ethics

Al-Ghazali's thoughts on economics and business are rooted in the Sufi approach, because during his lifetime the social conditions of society, especially among officials and wealthy people, were full of prestige, materialism and power which made it difficult for them to accept the fiqh approach. and pure philosophy in realizing the essence of the afterlife, especially about *yaum al -hisab* (the day of judgment). Through his work In his monumental work, *Ihya' Ulum al -Din*, Al-Ghazali tried to integrate spiritual aspects with economic and social dimensions, so that business activities are not seen as merely worldly affairs, but also as a means to happiness in the afterlife.

As a multidisciplinary scholar, Al-Ghazali did not limit himself to one particular field of study, but rather examined almost all aspects of human life, including the economic-business dimension. His views on business are often found within the framework of Islamic jurisprudence , as he believed Islamic economics cannot be separated from sharia. Therefore, Al-Ghazali's discussions of business are always grounded in Islamic law, moral ethics, and spiritual orientation.

One of Al-Ghazali's major contributions was the concept of social welfare (maslahah), which served as the orientation of economic activity. According to him, this welfare must refer to the five main objectives of Islamic law (*maqashid*) . *al-syari'ah*), namely:

Religion (al -din) – maintaining the continuity of faith and worship.

Soul (al-nafs) – protects human life.

Heredity (al-nasl) – maintaining the continuity of generations.

Property (al -mal) – regulates the ownership, distribution and protection of wealth.

Reason (al - ' aql) – maintaining intellectual development so that humans do not fall into stupidity.

Al-Ghazali emphasized that the main goal of life is to achieve happiness in this world and the hereafter (*maslahat al -din wa al-dunya*) while still being based on the guidance of revelation.

This classification, while influenced by the Aristotelian tradition , is integrated with the framework of Islamic law, thus incorporating moral and spiritual dimensions. For Al-Ghazali, the fulfillment of needs must remain ethical to avoid social injustice or moral decay.

Furthermore, Al-Ghazali emphasized that the ultimate goal of human life is salvation (*falah*), but the pursuit of this salvation should not lead one to neglect worldly responsibilities. In other words, human economic and business

activities must be based on sound intentions—that is, in accordance with Divine law—so that every effort can be considered an act of worship.

Ultimately, Al-Ghazali viewed economic development as a social obligation (*fard kifayah*) ordained by God. This means that every individual in society has a responsibility to contribute to the economic sustainability of the community. If this obligation is ignored, social life will collapse, poverty will spread, and human civilization will be threatened with destruction. Therefore, business in Islam is not merely a means of seeking profit, but also an instrument for safeguarding the welfare of the community, realizing justice, and strengthening social solidarity.

table that summarizes and structures the key ideas from the provided text on Al-Ghazali's views on economic and business activities in Islam. It organizes the concepts into categories for clarity, drawing directly from the emphasis on happiness, ethics, salvation, and social obligations.

Core Concept	Al-Ghazali's Emphasis	Islamic Integration	Implications for Business/Economics
Goal of Life	Achieve happiness in this world and hereafter (<i>maslahat al-din wa al-dunya</i>)	Based on revelation, influenced by Aristotelian tradition but with moral/spiritual dimensions	Economic pursuits must be ethical to prevent injustice or moral decay
Ultimate Human Aim	Salvation (<i>falah</i>), without neglecting worldly duties	Activities aligned with Divine law (sound intentions as worship)	Business as worship, balancing spiritual and material responsibilities
Economic Development	Social obligation (<i>fard kifayah</i>) ordained by God	Individual responsibility for community sustainability	Contributes to welfare, justice, social solidarity; ignoring it leads to poverty and societal collapse
Purpose of Business	Beyond profit-seeking	Instrument for community welfare and justice	Safeguards civilization, promotes solidarity over individual gain

Analysis of Al-Ghazali's Concept of Business Ethics

The modern business world often presents problems , both as an activity and as an entity, because in practice it is often separated from ethical values. Business is viewed solely as an activity seeking maximum profit through free competition, while ethics is seen as an obstacle to achieving that goal. As a result, the mistaken assumption arises that business and ethics are unrelated and are even positioned negatively towards each other (Zulaeha, 2024) .

In reality, various myths have emerged regarding the relationship between business and ethics, such as the myth of immoral business, immoral business , business solely to maximize profits, and business as a game. This is evident in social practice, for example, the emergence of acts of *tadlis* (deception or lack of clarity for one party), which clearly contradict Islamic principles . *Taradin Minkum* (mutual consent). *Tadlis* practices typically take the form of reducing weight, concealing defects in goods, manipulating prices by exploiting market uncertainty, and uncertainty about delivery times. Market manipulation is also common.

This situation is exacerbated by weak law enforcement in Indonesia. The executive, legislative, and judicial branches are considered to be suboptimal in developing *law enforcement*. *Strong enforcement* , particularly in the economic and financial sectors, is essential. Therefore, synergistic cooperation between the government and elements of society is needed to strengthen the rule of law based on Islamic principles.

Al-Ghazali himself paid serious attention to business activities in society. He believed that work was both an act of worship and a social obligation to achieve the common good. However, he emphasized that the pursuit of worldly gain should not override the moral message of religion. Furthermore, Al-Ghazali emphasized the crucial role

of state institutions in overseeing market operations, particularly in preventing fraudulent practices such as false advertising, false profit recognition, manipulation of weights and measures, transactions in illicit goods, and contracts containing deception and ambiguity .

Al-Ghazali's Economic Thought: The Concept of *Mashlahah*

Al-Ghazali in his various works explains the nature of human life by highlighting fundamental questions about the purpose of human creation and how to achieve it. According to him, the main goal of a Muslim is to achieve Allah's approval in this world as well as safety in the afterlife. One of the important means to achieve this goal is halal property and economic activities carried out in accordance with sharia. Thus, there is a close connection between faith and economic activities, where the economy becomes a means (*al -wasilah*) to achieve life goals (*al -ghayah*) (Irfandi & Maisyal, 2020) .

Therefore, trade and economic activity are not merely supplementary or secondary activities, but rather fundamental necessities (*dharuriy*) for survival and even the safety of one's faith. The mistaken view that this world is merely a deceptive pleasure has led some Muslims to neglect the role of the economy, resulting in the trade and financial sectors being dominated by others. This reality demonstrates the importance of active Muslim involvement in economic activities to truly achieve the goal of *maslahah* .

Al-Ghazali emphasized that economic means must be used proportionally (*al -qadr al -kaft*), which is limited to basic needs (*dharuriyat*), without excess. This emphasis is born from the nuances of Sufism in his thinking, which reminds humans not to fall into the mistake of understanding means as ends. According to him, many people are deceived by the glitz of the world and forget their true goal, which is to draw closer to God. Therefore, he reminds people not to become *homo economicus* as in the conventional economic paradigm, but to remain adhering to the values of *homo Islamicus* who maintain a balance between this world and the afterlife.

Within the framework of *maslahah* , Al-Ghazali emphasized that the welfare of society rests on maintaining five basic principles (*maqashid*). *al -syari'ah*), namely: religion (*al -din*), life (*al -nafs*), descendants (*al -nasl*), wealth (*al -mal*), and reason (*al -'aql*) . Anything that protects these five aspects is considered *maslahah* , while ignoring them will cause damage in this world and loss in the hereafter. Thus, all goods and services that protect these five elements can be categorized as *maslahah* (al -Ghazali, 1986, 2:109).

Furthermore, *maslahah* is not only related to benefits, but also includes the elimination of harm . It encompasses all aspects of life, including religious, social, and economic (Amalia, 2010: 165). In his view, human needs are divided into three: basic needs (*dharuriyat*) such as food, drink, shelter, and clothing; supporting needs (*hajiyat*) that increase life efficiency and reduce hardship; and complementary needs (*tahsiniyat*) in the form of luxuries such as jewelry, luxury cars, or large houses. Islam, according to Al-Ghazali, demands a balance between the three so that humans do not fall into excess or deficiency.

Although salvation in the afterlife is the primary goal, Al-Ghazali rejects the view that ignores worldly obligations. He asserts that economic activity is not only permissible but also a social obligation that must be carried out in order to achieve salvation. This is provided that every economic activity must be based on the right intention, namely in accordance with God's rules, so that all economic endeavors can be considered acts of worship (al -Ghazali, 1986, 2:83). In this way, a balance between worldly and afterlife affairs is maintained, and the purpose of life as a servant of God can be fully achieved.

Al-Ghazali Interpretation Trade

Al-Ghazali in *Ihya Ulumuddin* emphasized that trade must be based on noble morals and the principle of honesty. He refers to verses such as Surah Al-Baqarah: 275, which permits buying and selling but prohibits usury. According to AlGhazali , traders not only seek material gain, but must also seek blessings and avoid fraudulent practices such as *ihtikar* (hoarding of goods) which is contrary to the principles of Islamic justice. He also emphasized that traders are obliged to disclose all information about merchandise, including any defects or deficiencies, as recommended in HR. Muslim No. 102: "Whoever cheats, then he is not among me."

Imam Al-Ghazali's thoughts on profits in buying and selling

Imam Al-Ghazali's views on financial matters can be found in several of his works, including *Ihya Ulumuddin*, particularly regarding buying and selling. He emphasized that a seller should not accept an excessively high price from a buyer, even without any element of fraud. He believed that prices should remain at a reasonable level without any cheating practices (Kusnita, 2004).

Al-Ghazali also emphasized that seeking excessive profit is inconsistent with Islamic values. A trader should be satisfied with profits deemed reasonable according to social norms. He recommended that entrepreneurs focus on sectors that provide significant benefits to society, rather than hedonistic endeavors or those solely for worldly gratification. Therefore, he rejected practices considered haram (forbidden), such as sewing silk clothing for men, making ornaments from gold and silver, or trading in goods prohibited by Islamic law. He believed that income from such activities was also not halal (Putriasih, 2018).

Furthermore, Al-Ghazali set a profit limit for traders at around 5–10% of the value of the merchandise. This restriction was intended to prevent traders from becoming greedy, which could lead to dishonest practices such as fraud or exploitation. For him, worldly profit was not the ultimate goal of business. A trader's primary focus should be on seeking profit in the afterlife, as worldly wealth will vanish and can distract people from worshipping God (Sopangi, 2016; Ramli, 2021).

Within this framework, Al-Ghazali put forward seven important principles for a Muslim in gaining profits through trade, namely:

Straighten your intentions , so that your business has the value of worship and receives Allah's blessings.

Carrying out fardu kifayah , namely realizing that economic activity is a collective obligation for the sake of the survival of society.

Pay attention to the afterlife market , by balancing worldly and afterlife orientations.

Dhikr in the market , namely continuing to remember Allah in the midst of economic activities.

Avoid excessive ambition , so that business is run with integrity without greed.

Avoiding doubtful things , not only avoiding forbidden things, but also those whose halal status is in doubt.

Self-introspection , namely always evaluating behavior in business and repenting if there are mistakes.

From this perspective, it's clear that Al-Ghazali wasn't against profit-seeking. However, he emphasized that merchants should maintain ethics, avoid greed, and adhere to Islamic principles, so that their businesses would not only be successful in this world but also serve as acts of worship in the afterlife.

The Concept of Justice According to Al-Ghazali

For Imam Al-Ghazali, justice is a fundamental value that underpins all aspects of life, including religious, social, political, and economic aspects. In his various works, particularly *Ihya Ulumuddin* and *al-Mustashfa* , Al-Ghazali emphasized that justice is part of the *maqashid* (objectives of righteousness). *al-syari'ah* (the aim of the sharia) which aims to safeguard the five main principles of life: religion, soul, reason, lineage and property. All forms of sharia rules are basically directed at creating human benefit through the principles of justice.

Justice as Balance (al-'adl wa al-tawazun)

Al-Ghazali defines justice not only as "giving rights to those who deserve them," but also as an attitude of *tawazun* (balance) between rights and obligations. In his view, justice means placing something in its proper place (*wad'u al-syai' fi mahallihu*). Injustice occurs when the rights of others are ignored, or when someone exceeds the limits determined by sharia.

Justice in Economics and Business

In an economic context, Al-Ghazali emphasized that justice must be realized in transactions, the distribution of wealth, and the treatment of others. Some of his key principles are:

Prohibition of fraud and tadlis : All transactions must be carried out on the basis of the willingness of both parties ('an taraddin Minkum). Reducing weight, engineering prices, or hiding defects in goods are forms of injustice.

Fair prices: Traders must not raise prices excessively, even without any element of deception. Fairness demands that prices reflect true market conditions, so as not to harm consumers.

Fair distribution: Wealth should not accumulate in the hands of a few. The state plays a role in overseeing the market and preventing monopolistic practices, hoarding, or exploitation that are detrimental to the wider community. Social Justice

Al-Ghazali linked justice to social obligations. He believed that humans live within social bonds, so every individual has a responsibility to help others. For example, merchants are encouraged to be lenient toward the poor, offering concessions on payments, and even forgiving difficult debts. These actions are not only an expression of individual kindness but also a realization of social justice.

Justice in Politics and Power

According to Al-Ghazali, justice is also a pillar of the state. The government is obliged to enforce the law, protect the people's rights, and monitor the market to prevent irregularities. A just ruler is considered a representation of God's grace on earth, while an unjust ruler will lead to destruction and chaos.

Spiritual Dimension of Justice

Justice relates not only to interpersonal relationships , but also to relationships with God. In Al-Ghazali's view, a Muslim is just if he or she obeys God, avoids major sins, and does not persist in minor sins. Thus, justice has both an external dimension (socio-economic-political relationships) and an internal dimension (spiritual relationship with God).

CONCLUSION

Based on the research and discussion conducted, it can be concluded that Imam Al-Ghazali's thoughts have made a significant contribution to the development of Islamic economics, particularly in integrating ethical values, spirituality, and social justice into the economic system. Al-Ghazali believed that economic activity cannot be separated from moral values and spiritual goals, as all human activities, including trade, production, and distribution, are essentially acts of worship if they are based on sound intentions and in accordance with Islamic law.

Principles such as honesty, justice, social responsibility, and the balance between individual interests and collective welfare are the main pillars of his economic thinking. Al-Ghazali's ideas on maslahah and maqashid Al-Shari'ah demonstrates that economic success is measured not only by material gains but also by the economic system's ability to create social welfare and uphold society's moral values. Thus, its thinking remains relevant in addressing modern economic challenges, including issues of inequality, business ethics, and social sustainability.

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