

## Analysis of International Trade Liberalisation In The Perspective of Islamic Economic Law Justice

<sup>1</sup>Royani, <sup>2</sup>Iwan Setiawan

<sup>1</sup>Stebi Global Mulia Cikarang, Indonesia, <sup>2</sup>UIN Sunan Gunung Djati Bandung, Indonesia  
E-mail: [royani@globalmulia.ac.id](mailto:royani@globalmulia.ac.id), [iwansetiawan@uinsgd.ac.id](mailto:iwansetiawan@uinsgd.ac.id)

\*Correspondence: [royani@globalmulia.ac.id](mailto:royani@globalmulia.ac.id)

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### KEYWORDS

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### ABSTRACT

In the perspective of Islamic economics, these two aspects have an important role in achieving the goal of *falah* (prosperity) in this world and the hereafter. This research examines the effect of international trade and the shariah economy on economic growth in the perspective of Islamic economics. The analysis is conducted by reviewing the concepts and principles of Islamic economics related to international trade activities and the application of the Shariah economy. The results show that international trade based on Islamic economic principles, such as justice, balance, and benefit, can make a positive contribution to economic growth. Meanwhile, the application of shariah economy that prioritises spiritual values and Islamic business ethics can create a conducive investment climate and encourage sustainable economic growth. Trade is a very important economic activity today, so there are no countries in the world that are not involved in trade, either inter-regional, inter-regional, or inter-country trade. While trade liberalisation or free trade is a condition in which a country conducts trade between countries without any barriers. This research is descriptive qualitative with literature study. Based on the above study, it can be concluded that the perspective of Islamic law related to international trade liberalisation is a liberal economic system that will lead to social inequality and can endanger the stability of economic security in accordance with the Islamic concept based on the principles of justice, honesty, recognition of performance and hard work, humanism, and non-centralisation.

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### Introduction

Integration in the world economy has proven to be a powerful means for countries to promote economic growth, development, and poverty alleviation. Over the past 20 years, world trade growth has averaged 6 percent per year, twice as fast as world output. But trade has been an engine of growth for a long time. Since 1947, when the General Agreement on Tariffs and Trade was formed, the world trading system has benefited from

eight rounds of multilateral trade liberalization, as well as unilateral and regional liberalization. Indeed, the last of these eight rounds (the so-called "Uruguay Round" completed in 1994) led to the creation of the World Trade Organization to help manage growing multilateral trade agreements.

Trade liberalization began to develop from Adam Smith's thinking that carried free trade and government intervention was minimal. Then this understanding began to develop rapidly in the 19th century in Europe which provided great benefits to its economy. However, trade liberalization began to fragment in 1914 as it faced various distortions as a result of import bans, subsidies and increased tariffs. So in 1930 various efforts were made to revive a more open trading system, until finally the General Agreement on Tariffs and Trade was formed which then transformed into the World Trade Organization initiated by the United States and Britain

Trade liberalization is the concern and goal of most countries in the world. Trade liberation or often also called free trade is a trade arrangement based on agreements or mutual agreements, countries adhering to trade liberalism, to create efficiency and healthy competition. With the hope, liberalism can open access to world markets and reduce trade barriers so as to increase the volume and value of trade. Until finally, it will lead to increased economic growth and community welfare (P.P, 2019).

International trade is believed to be a process of exchange based on the voluntary will of each country. The motive is to obtain trade benefits or *gains off trade*. Trade is a very important economic activity today, so there are no countries in the world that are not involved in trade, whether trade between regions, between regions, or between countries.

Trade is one aspect of muamalah in Islam. This matter receives special attention in Islamic economics because buying and selling must be in accordance with the provisions outlined by religion in order to be worth worship, one example is the practice of international trade. International trade is the activity of exchanging goods, services or other factors of production that cross national borders. That's why researchers find it important to review the literature related to International Trade Liberalization in the Perspective of Islamic Economic Law.

### **Basic Theoretical Framework**

International trade law is a set of rules governing commercial relations of a civil nature. These legal rules regulate transactions in different countries (Serlika, 2020). The above definition shows clearly that the rules are commercial in nature. While according to Hercules Booyesen there are three elements, as follows:

1. International trade law can be viewed as a special branch of international law.
2. International trade law is the rules of international law that apply to the trade in goods, services, and the protection of Intellectual Property Rights.
3. International trade law consists of national legal rules that have or directly affect international trade in general.

According to Professor Alexander Goldstajn there are three principles in international trade law

1. Basic Principles of Freedom of Contract

The principle of freedom of contract is actually a universal principle in international trade law. Every legal system in commercial law recognizes the freedom of parties to enter into international trade contracts.

2. Basic Principles of *Pacta Sunt Servanda*

The principle of *pacta sunt servanda* is a principle that requires that an agreement or contract that has been signed must be carried out properly (in good faith). Principles

apply universally.

### 3. Basic Principles of Dispute Resolution by Arbitration

Arbitration in international trade is a commonly used dispute resolution forum. Arbitration clauses have been widely included in trade contracts.

Islamic Economic Law is the result of theoretical construction, where from the beginning Sunni legal theory has operated two forms of legal discourse between which there must be a clear dichotomy in order to gain a sufficient understanding of this theory and its history. The two forms of legal discourse are first, substructures that are entirely bound by the proposition of unchangeable sacred commandments (revelation) (*ab initio*). In this state there is no room for interpretation or intellectual manipulation that can change the underlying points. It cannot change even if time and social conditions continue to emphasize change. Conceptually, any change in fundamental assumptions that occurs at this level is considered to be tantamount to completely abandoning Islam as a religion (Maimun, 2013).

The series of Islamic teachings has jurisprudence, consisting of several areas: Ubudiya (worship), Muamara, Munakahat, and Jinayat. *Al-Bai'* (buying and selling) is part of the discussion of the Law of Muamarat. Etymologically, *al-bai'* comes from the word *ba'a-yabī'u-bai'an*, plural *buyū'* which means to confront something with something else or exchange something for something else. Terminologically, there are several definitions of *al-bai'* (buying and selling) put forward by jurisprudence scholars. Abu Haneefa defined *al-bai'* as exchanging property for another voluntarily (*al-Ba' albakī*, 2005).

Imam Malik defines *al-bai'* as paying compensation for the thing being replaced, or in other language an agreement in exchange for something that has benefit. Imam Hambali defines *al-bai'* as the process of exchanging goods. The concept of halal *al-bai'* is very appropriate to be applied in international trade. Trade liberalization causes uncontrolled imported goods circulating in Indonesia, which is actually in the context of consumer protection of halal goods for Indonesian Muslims becomes very important. Starting with the occurrence of economic globalization which has angungly there has been economic openness, there is no longer a dimension of space and time so that there is a global *economy-one market place* (Hartono, 2007).

## Research Methods

This research is descriptive qualitative with literature study. The research method of literature review or library study contains theoretical theories that are relevant to the problem of research problems. This study examines the Liberalization of International Trade in the Perspective of Islamic Economic Law. In addition, this research uses a qualitative approach through literature studies from related sources such as the Qur'an, Hadith, and the writings of Muslim scholars and economists. In addition, this study also analyzes empirical data on international trade, sharia economy, and economic growth from various reliable sources.

## Results and Discussions

### International Trade Liberalization

Trade liberalization is an economic concept that refers to open and free trade in goods and services between countries through the reduction or removal of barriers/restrictions on trade in goods or services. Trade liberalization is also a form of mutually agreed trade arrangements in order to achieve efficiency and realize healthy

trade competition. In international, regional and bilateral contexts, liberalization is also an instrument to open markets and expand trade that can remove or reduce trade barriers (Mediawan et al., 2021).

Trade liberalization or free trade (*free trade*) is a condition in which a country conducts trade between countries without any obstacles. This process towards free trade conditions is called trade liberalization (Serlika Aprita et al., 2020).

According to the results of a study conducted by Nayyar in 1997, the positive impact of trade liberalization is only a small part in developing countries. According to him, this is due to the low domestic economic capacity and the lack of social infrastructure. The huge dependence on primary commodities whose world prices are declining is also the main cause of developing countries experiencing more negative impacts with trade liberalization. In addition, another cause is weak negotiation skills in international relations (Budiyanti, 2019).

International trade itself is defined as trade that includes export-import activities of goods or services that exceed the country's territorial borders. The definition is contained in Law No. 7 of 2014 concerning trade. In the law, it is also mentioned that the definition of Trade in Goods, which is an order of activities related to goods transactions at home / abroad with the aim of transferring rights to goods to obtain rewards. While trade in services is a domestic / foreign transaction activity related to services or work results achieved, which are traded from one party to another party in society for use by consumers or business actors.

As Poppy Ismalina quoted by (Budiyanti, 2019) stated that there are 3 (three) main drivers that are the reason for a country to conduct international trade and subsequently form free trade cooperation, among others, namely the benefits obtained from exchanges between countries involved both in terms of production and consumption; focus on the production of goods and services according to a country's comparative and competitive advantages; and the transfer of technology with the entry of products from countries with more advanced technology.

### **International Trade**

International trade law is a fast-evolving field of law. The scope of this field of law is also quite broad. Trade relations that are cross-border in nature can include many types. From its simple form, namely from barter, buying and selling goods or commodities (agricultural products, plantations, and the like), to complex trade relationships or transactions. The complexity of international trade relations or transactions is more or less caused by the existence of technological services (especially information technology). Thus, trade transactions are increasingly taking place quickly. National borders are no longer an obstacle in transactions. Even with the rapid pace of technology, today traders do not need to know or know who their trading partners are far away in the other hemisphere. This can be seen with the birth of transactions called e-commerce (Serlika Aprita et al., 2020).

There are various motives or reasons why countries or legal subjects (actors in trade) conduct international trade transactions. The fact is that international trade is already the backbone for countries to become prosperous, prosperous and strong. This has been proven a lot in the history of world development. The magnitude and glory of countries in the world cannot be separated from the success and activity of these countries in international trade. As one example, China's past glory is inseparable from the famous trade policy called the 'Silk Route'. The Silk Routes were none other than the routes taken by Chinese merchants to trade with other nations of the world.<sup>1</sup> After the glory of China,

followed by other countries such as Spain with its Spanish Conquistadors, England with its The British Empire (along with its world's first multinational company, namely 'the East-India Company', the Netherlands with its VOC, etc. The glory of these countries is inseparable from the government's policy to do international trade transactions. The awareness to carry out international trade transactions has also been realized by traders in the country for a long time. It was Amanna Gappa, a Bugis chief who was aware of the importance of trade (and shipping) for the welfare of his tribe. The superiority of the Bugis tribe in sailing using only small Bugis boats has sailed the vast seas as far as Malaya (now Singapore and Malaysia) (Kaslam, 2022).

The essence of this trade transaction is the philosophical basis. It has been argued that this trade is a "fundamental freedom". With this freedom anyone should have the freedom to trade. This freedom should not be limited by differences in religion, ethnicity, belief, politics, legal systems, etc. The Charter of Economic Rights and Duties of States also recognizes that every state has the right to conduct international trade. ("Every State has the right to engage in international trade") (Article 4).

The Secretary-General of the United Nations in his 1966 report. 4 This definition is actually a definition made by a well-known professor of international commercial law from the City of London College, Professor Clive M. Schmitthoff. So it can be said that the definition included in the Secretary-General's Report is none other than Schmitthoff's report. Schmitthoff defines international trade law as: "... the body of rules governing commercial relationship of a private law nature involving different nations". From this definition can be seen the following elements: 1) International trade law is a set of rules governing commercial relations of a civil law nature, 2) These legal rules govern transactions of different countries. The above definition shows clearly that the rules are commercial in nature. That is, Schmitthoff firmly distinguishes between civil law ("private law nature") and public law. In his definition, Schmitthoff asserts that the scope of this field of law does not include international commercial relations with the characteristics of public law. Included in this field of public law are rules that regulate the behavior or behavior of states in regulating trade behavior that affects their territory. Schmitthoff asserted that the jurisdiction of international trade does not include or detach from the rules of public international law governing commercial relations. For example, the rules of international law governing trade relations within the framework of GATT or the rules governing regional trading blocs, the rules governing commodities (Redjeki, 2023).

In one of his writings Schmitthoff clearly affirms the following: "First, the modern law of international trade is not a branch of international law; it does not form part of the *jus gentium*, but it is applied in every national jurisdiction by tolerance of the national sovereign whose public policy may override or qualify a particular rule of that law." From the background of this definition, it also has an impact on the scope of international commercial law. Schmitthoff outlines the following areas of scope for this area of law: 1) International trade and commerce: (i) the formation of contracts; (ii) trade representatives (agencies); (iii) Exclusive sales arrangements; 2) Securities 3) Law on activities concerning conduct concerning international trade 4) Insurance 5) Transport by land and rail, sea, air, inland waters 6) Industrial property 7) Commercial arbitration. b. Definition of M. Rafiqul Islam In an effort to provide limits or definitions of international trade law, Rafiqul Islam emphasizes the close relationship between international trade and financial relations. In this regard Rafiqul Islam put restrictions on international trade as "... a wide ranging, transnational, commercial exchange of goods and services between individual

business persons, trading bodies and States". Financial relations are closely linked to international trade. This close relationship appears because this financial relationship accompanies trade transactions between traders (with the exception of barter or countertrade transactions) (Suryanto & Kurniati, 2022).

Given the close relationship between international trade and finance, Rafiqul Islam defines "international trade and finance law" as a set of rules, principles, norms and practices that create a regulatory regime for transnational trade transactions and payment systems, which have an impact on the commercial behavior of trade institutions. These commercial activities can be divided into "commercial" activities that fall within the scope of private international law or Conflict of Laws; Intergovernmental or interstate trade, which is governed by public international law.

From these limitations, it appears that the scope of international trade law is very broad. Because the scope of study of this field of law is cross-border or transnational, the consequence is that it is related to more than one different legal system. c. Michelle Sanson's Definition Another scholar who tries to limit this area of law is the Australian scholar Sanson. Sanson demarcates this field according to the definition of the words of this field of law, namely law, trade and international (with the root word nation or state). International trade law by Sanson's definition 'can be defined as the regulation of the conduct of parties involved in the exchange of goods, services and technology between nations.' The above definition is simple. He did not specify which area of law this area of law falls into: private, public, or international law. Sanson only emphasized that this area of law is the regulation of the conduct of parties. The parties were also made vague, only called parties. As for the object of study, Sanson is quite clear: namely buying and selling goods, services and technology. Despite giving this floating definition, Sanson divides international trade law into two main parts: public international trade law and private international trade law. First, public international trade law is the law that regulates trade behavior between countries. While the second, private international trade law is a law that regulates the trading behavior of private traders in different countries. Despite this distinction, scholars acknowledge that the boundaries of these two terms are also very difficult to draw. Sanson states that 'the modern development is that the distinction between public and private international trade law has less meaning (Redjeki, 2023).

From the above opinion, it seems that everything has a point. But the author is more pro to the definition of Rafiqul Islam. From the limitations of Rafiqul Islam above, it appears that there is a close relationship between international trade law and public international law. Indeed, at first glance it appears that the impact and influence of this public international law is not immediate. However, this influence can have far-reaching effects on some aspects of international trade law. This is because public international law has in some ways established and is in the process of establishing provisions governing the civil aspects of international trade transactions.

#### **Review of Islamic Economic Law**

In the Qur'an, only two key words, Aqidah and Sharia, are mentioned. Sharia is God's law that includes the rules that Muslims must abide by in their lives. This is because differences in time, place and environment can have a significant impact on Shariah (*tagayyarul ahkām bitagayyaril azmināt wal amkināt wal ahwāl*). Therefore, Islamic law essentially has a way of resolving various legal problems that may not have occurred in the early days. Here, the role of *ijtihad* as a way to break and discover Islamic law becomes central. Islamic law refers to the teleological view of Islamic law made with intent and purpose. From this was born the theory of *maqāṣid as-shari'ah*. The theory of

*maqāṣid as-shari'ah* is a theory developed to understand the purpose of Islamic law, and law always refers to utility. This is in line with *Abzafra's* view, that there is no Sharia without profit (Syaugi, 2022).

Trade in Islam is a means regulated by the religion of Islam as a way to avoid having someone fulfilled needs by means of taking by force, or begging. With buying and selling comes *sa'ādah* (happiness) and harmonization between people. Kaslam explained in his writings that the purpose of trade according to Islamic sharia is to create prosperity and justice in human life, to obtain its welfare, and to eliminate inequality in Islamic society through a sustainable wealth industry considering that the gap is the result of socioeconomic processes that are important to correct (Kaslam, 2022).

International trade which is a process of buying and selling that occurs between people and countries occurs because of the interdependence of each other. International trade is the process of exchanging goods and services and various other elements of production to several countries in order to achieve benefits for various parties who make exchanges. In the history of Islam, it is known that international trade is very great and unparalleled. International trade as practiced by Muslims in the past was practiced directly by the Holy Prophetsa, when he was a teenager by carrying merchandise across very distant regions. International trade in Islam is a matter of muamalah and maqasid for the benefit of mankind

The formulation of popular economics in the book of *Islamic fiqh li wahbah az-zuhaili* which is in accordance with the Islamic concept explained is based on the principles of justice, honesty, recognition of performance and effort, humanism, and non-centralism. In its implementation, the popular economy in accordance with Islamic concepts does not conflict with sharia law or the spirit of sharia contained in it and is oriented towards the benefit of the people in the majority as the implementation of zakat, shadaqah is mandatory for rich people who have more property, prohibition of *tas'ir*, *ihmatar* and so on.

Liberal economics, on the other hand, is generally based on the principle of full recognition of individual property rights. The liberal economic system is based on the principle of full independence of property rights and economic development of individuals so that the state does not have room to establish rules limiting individuals in their ownership. In praxis, the liberal economic system encourages social inequality and the division of society into two groups; the bourgeoisie and proletarian society. Likewise, a liberal economic system can create a buildup of wealth only in some groups of society which can endanger security stability, economic stability, and can eliminate social sense. The excesses of the above liberal economic principles clearly contradict the spirit of Islamic economics which seeks to create equilibrium and views matter not as the only purpose of human life as the principles have been explained (As-Syafi'I, 2001).

Etymologically, trade is the activity of buying and selling goods or services somewhere, achieving a balance between demand and supply at the equilibrium point<sup>3</sup>. International trade involves transactions between countries to achieve maximum benefit for both sides, in contrast to the Mercantilist view which considers it a profit-and-loss transaction. However, market economists believe that international trade is a win-win deal because it allows for diversity of goods and services, efficiency, and specialization (Pramadani et al., 2023).

International trade has been known and run by Muslims since the time of Prophet Muhammad SAW. In the Qur'an, there are several verses that discuss trade, as in QS. An-Nisa verse 29 which emphasizes the importance of trade that is carried out consensually

and does not contain elements of riba (interest).

*"O men of faith, do not eat one another's property in a vanity way, except by the way of consensual business among you. And slay not yourselves; verily Allah is merciful to you".*

The verse explains that trade conducted on consensual grounds and does not contain elements of tyranny is permissible in Islam. In the context of international trade, the principles of Islamic economics that must be upheld include:

- a) Fairness: International trade must be conducted fairly and not harm either party. This is in accordance with the principle of justice in Islamic economics which emphasizes equal and non-discriminatory treatment in economic transactions (Putri & Yuliani, 2023).
- b) Balance: International trade must observe the principle of balance between the interests of individuals and society, as well as between the interests of the world and the hereafter. This balance is necessary to prevent overexploitation of natural resources and avoid environmental damage.
- c) Benefit: International trade must provide benefits and benefits for all parties involved, both materially and spiritually. Trading activities that can cause damage or harm should be avoided.
- d) Honesty and Transparency: In conducting international trade, honesty and transparency are very important. Accurate and complete information must be conveyed to the parties involved in the transaction to avoid elements of gharar (uncertainty) and fraud (Dariah, 2005).
- e) Prohibition of Riba: In Islamic economics, riba (interest) is prohibited in all forms of transactions, including in international trade. Therefore, international trade financing must be carried out using Islamic financial instruments that are free from usury.
- f) Muslim scholars and economists such as Ibn Khaldun, Al-Ghazali, and Ibn Taymiyyah have given views on international trade in accordance with the principles of sharia. They stressed the importance of honesty, fairness, and avoiding practices prohibited in Islam such as usury, gharar (uncertainty), and maisir (gambling) (Sinaga, 2020).

International trade is carried out by economic subjects within one country with economic subjects of other countries. International trade can occur because there is agreement of each economic subject. The economic subject in question can occur between governments, individuals or governments with individuals of a country. The motive for international trade is due to differences in potential resources and technology by each country. One of the benefits of international trade is the specialization of certain products that characterize a country. International trade aims to contribute to the efficient allocation of resources and stimulate a country's economic growth. In addition, the purpose of international trade is because each party expects a profit.

Conceptually, international trade is a transaction process carried out without coercion from each party<sup>8</sup>. Both parties can benefit from such trading activities. International trade occurs because there are needs of the country and its citizens that are not found in the country. Without international trade, all the needs of the country must be met from the production of its own country.

Some things that can encourage international trade, among others:

1. Progress in the field of information and transportation
2. Each country needs each other;
3. The occurrence of liberalization in the economic field;



4. The motive for comparative advantage; and
5. Increase foreign exchange (Dhini et al., 2016).

The country opens access to international trade because it has several benefits. Setiawan stated several benefits of international trade, including: 1. Establishing friendship between countries; 2. Sufficient needs of each country; 3. Encourage goods production activities; 4. progress in science and technology; 5. Production specialization of each country; and 6. Expanding employment access. Meanwhile, according to Salvatore, the benefits of international trade include: 1. All needs of goods and services can be met; 2. The occurrence of specialization from each country; and 3. Expansion of the market of products produced by each country.

International trade policy can influence the direction, composition, and form of international trade. The government determines international trade policies with the aim of protecting domestic industries. Forms of protection of international trade policies can be in the form of tariff policies, quotas, import bans, subsidies and dumping (Maulidi & Sakti, 2024).

### **Sharia Economy and Its Effects on Economic Growth**

Shari'ah economics is based on Islamic principles that emphasize justice, benefit, and balance in economic activity. These principles aim to create well-being for the whole society, not just for the few. In the perspective of Islamic economics, economic growth must be accompanied by equal distribution of income and community welfare. This can be achieved through the implementation of a fair economic system, such as the prohibition of usury, the payment of zakat, and the application of muamalah principles in economic transactions (Suryanto & Kurniati, 2022).

Economic growth is the increase in per capita output in the long run, focusing on process, per capita output, and the long run. Output per capita is the result of total output divided by population. Economic growth also involves increasing potential GNP, real wages, and people's living standards. Economic progress is characterized by an increase in annual per capita income. GDP can be calculated by the approach of production, income, or expenditure.

In his book, Todaro sets out three determinants of the success of the State in its economic growth, namely:

- 1) Capital accumulation obtained from part of the community's income that is saved or saved and invested to increase the output and subsequent income. Included in the accumulation of capital here is investment in land, physical equipment, and human resources. Available investments
- 2) Population and labor force growth. The population growth of a country can determine the number of workers it has.
- 3) Technological progress is an important factor as a source of economic growth (Fatmawati & Syafitri, 2016).

Sharia economics is an economic system based on the principles of Islamic teachings. The main principles of Shari'ah economics include:

- a) Prohibition of Riba (Interest): In the Shari'ah economy, riba (interest) is prohibited in all forms of financial and economic transactions. It aims to avoid exploitation and injustice in economic activity.
- b) Prohibition of Gharar (Uncertainty): Shari'ah economics prohibits excessive uncertainty (gharar) in economic transactions. This is to ensure fairness and transparency for all parties involved.

- c) Prohibition of Maysir (Gambling): Shari'ah economics prohibits all forms of gambling (maysir) because it can cause injustice and harm to one of the parties.
- d) Zakat and Waqf: In the Shari'ah economy, zakat and waqf play an important role in distributing wealth and promoting inclusive economic growth. Zakat is an obligation for Muslims to set aside part of their property for those who are entitled to receive it, while waqf is a form of ownership of assets used for social purposes.
- e) Islamic Business Ethics: Shari'ah economics emphasizes the importance of business ethics based on Islamic principles, such as honesty, trustworthiness, and avoiding practices that harm others (Rusydia, 2009).

## Conclusion

Based on the study above, it can be concluded that the Islamic legal perspective related to the liberation of international trade is a liberal economic system that will lead to social inequality and can endanger the stability of economic security in accordance with the Islamic concept which is based on the principles of justice, honesty, recognition of performance and effort, humanism, and non-centralism. International trade and the Shari'ah economy have a significant influence on a country's economic growth in the perspective of Islamic economics. International trade based on Islamic economic principles, such as justice, balance, benefit, honesty, and avoiding usury, can contribute positively to economic growth through market expansion, increased production efficiency, foreign investment flows, and encouraged competition and innovation.

Meanwhile, the implementation of the shari'ah economy that prioritizes spiritual values and Islamic business ethics can create a conducive investment climate, encourage equitable distribution of wealth, promote sustainable business practices, and strengthen the Islamic financial sector. This can ultimately support the achievement of healthy, inclusive, and sustainable economic growth. However, it should be underlined that in the perspective of Islamic economics, economic growth is not the ultimate goal, but rather a means to achieve *falah* in the world and the Hereafter. Therefore, international trade and the application of the shari'ah economy must always be carried out by taking into account the principles of sharia and Islamic ethical values.

The government and relevant stakeholders need to take strategic steps to encourage international trade in accordance with the principles of Islamic economics, as well as strengthen the implementation of the shari'ah economy in various sectors. This can be done through the preparation of supportive regulations, increasing human resource capacity, and collaboration between the government, business actors, and the community. By optimizing the role of international trade and the Shari'ah economy in supporting economic growth, a country can achieve economic progress while ensuring the achievement of holistic prosperity for all people, in accordance with the goals of prosperity and real victory in the Islamic economy.

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