

Muḍārabah in the Historical Trajectory of the Development of Islamic Finance: Ḥadīth Sciences Perspective

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Article Info

Volume 83

Page Number: 6472 - 6492

Publication Issue:

May - June 2020

Abstract:

This article discusses *muḍārabah* as an instrument of financing in Islamic economy in the Ḥadīth Sciences perspective. If the study conducted using only the Ḥadīth Sciences approach, no *ṣaḥīḥ* (sound) *ḥadīth* of *muḍārabah* found. The quality of all the *muḍārabah ḥadīths* is *ḍaʿīf* (weak). It cannot elevate to *ḥasan li ghayrih*, even though the entire all the chains of transmission (*asānīd*) are collected. However, if the study carried out using a historical approach, many sources mention that *muḍārabah* has existed since the pre-Islamic Arabic era. It continued in the time of Muḥammad Ibn ʿAbdillāh (pbuh) before becoming the Prophet; and also continued when he (Muḥammad Ibn ʿAbdillāh [pbuh]) becoming the Prophet, both the Mecca and the Medina period, as well as after the Prophet died. Several of companions reportedly practiced *muḍārabah* in their daily economic activities. Therefore, the scholars (*ʿulamāʾ*) who wrote a study of *muḍārabah* in a number of their works, stated that the existence of *muḍārabah* as the financing instrument in Islamic finance, is based on the historical *ijmāʾ*; as a continuation of practices carried out since pre-Islamic Arabic. If the study conducted using the Islamic law approach, then the existence of *muḍārabah* can be proposed in the study of *sharʿu man qablanā* (law before the advent of the Islamic revelation). In the meantime, if the literature survey carried out using the Islamic economic and finance approach, *muḍārabah* can be concluded as an instrument that can increase the rate of economic growth, employment, and can also decrease the level of income distribution inequality; where the information is in the works of scholars (*ʿulamāʾ*) and researchers since pre-Islamic Arab times to the present day.

Article History

Article Received: 19 November 2019

Revised: 27 January 2020

Accepted: 24 February 2020

Publication: 18 May 2020

Keywords: *Muḍārabah*, Historical Trajectory, Islamic Finance, Historical *Ijmāʾ*, *Sharʿu Man Qablanā*.

I. INTRODUCTION

The practice of *muḍārabah* which is claimed to be one of the typical financing instruments in Islamic finance (Billah, 2019, pp. 143–151; Iqbal, 2013), in fact, has been around and has been going on since pre-Islamic Arab times. The practice of financing does not only occur in the Arabian Peninsula but also, according to Udovitch, is contained in the Roman tradition of commerce and is known as *commenda* (Udovitch, 1962, 1967, 1970). Apart from Udovitch, this information was also obtained from other *muḍārabah* reviewers before Udovitch, such as Walter Fischel (Fischel, 1933). Other reviewers also say the same thing, such as Walter M. Weiss and Kurt-Michael Westermann (Weiss & Westermann, 1998).

In normative Islamic sources, information is found that the practice of *muḍārabah* indeed is a tradition of pre-Islamic Arab financing (Abū Zayd, 1996, p. 19; al-'Allan, 2015, p. 49). In the Qur'an itself, the explanation of *muḍārabah* often refers to the interpretation of verses containing the vocabulary of *ḍaraba*, *ibtighā 'al-faḍl*, and *tijārah*. For the root of vocabulary, *ḍaraba* can be seen at 2: 273, 3: 156, 4: 101, and 73:20 (al-Khalwatī, 2003, p. 517). For compound words *ibtighā 'al-faḍl* can refer to: 2: 198, 5: 2, 16:14, 17:12 and 66, 28:73, 30:23 and 46, 35:12, 45:12, 62:10 and 73:20 (Ḥawwās, 1983, p. 26; Mansur, 1993, pp. 55–59). While the general meaning of the *tijārah* vocabulary can be known from 2: 282, 4:29, 24:37 and 62:11 (Banī Aḥmad, 2008, p. 183; 'Ināyat, 1991, p. 4).

In the *Ḥadīth* books, using the standard of *takhrīj al-ḥadīth* method, the narration of *muḍārabah*, at least, is found in five *al-maṣādir al-aṣliyyah* (the original sources), namely: Ibn Mājah (d. 275/889) in *Sunan Ibn Mājah* (Ibn Mājah, 2018, p. 88); al-Ṭabarānī (d. 360/971) in *al-Mu'jam al-Awsaṭ* (al-Ṭabarānī, 1995, p. 231); al-Dāruquṭnī (d. 385/995) in *Sunan al-Dāruquṭnī* (al-Dāruquṭnī, 2004, p. 52); al-Bayhaqī (d. 458/1066) in *al-Sunan al-Kubrā* (al-Bayhaqī, 2003, p. 184); and Ibn 'Asākir (d. 571/1176) in *Tārīkh Madīnat Dimashq* (Ibn 'Asākir, 1995, p. 263). Of the five *al-maṣādir al-aṣliyyah*, only *Sunan ibn Mājah* was found in its *sharḥ* book. These include *Miṣbāḥ al-Zujājah fī Zawā'id ibn Mājah*, compiled by al-Būṣīrī (d. 840/1436) (al-Būṣīrī, 1403, p. 37); *Miṣbāḥ al-Zujājah 'alā Sunan ibn Mājah*, compiled by al-Suyūṭī (d. 911/1505) (al-Suyūṭī, 2015, pp. 80–81); *Kifāyat al-Ḥājah fī Sharḥ Sunan ibn Mājah by al-Sindī* (d. 1138/1726) (al-Sindī, n.d., pp. 42–43); and *Ihdā' al-Dībājah bi-Sharḥ Sunan Ibn Mājah*, compiled by 'Adawī ('Adawī, 2001, pp. 247–248).

When tracking leads to *fiqh* sources, the discussion about *muḍārabah* is found in a number of verses that are interpreted to contain an explanation of *muḍārabah* as revealed in the explanation of the Qur'anic interpretation above (al-Khalīl, 1424, p. 250; al-Zuhaylī, 1989, p. 837). Likewise, the explanation for the sources of the narration of *ḥadīth* (al-Marṣafī, 1988, p. 25; al-Zuhaylī, 1989, p. 838). However, the expression Ibn Ḥazm is found which states that *muḍārabah* has no proof, both in the Qur'an and in the Sunnah (Ḥadīth). The argument for establishing *muḍārabah* is historical *ijmā* (Ibn Ḥazm, 1998, p. 162). Ibn Ḥazm's expression appears to be a reference to a number of subsequent scholars in determining the certainty of the *muḍārabah* law (al-'Asqalānī, 1995, p. 129; al-Shawkānī, 1952, p. 301; Ḥallāq, 2007, pp. 457–458; Mālaqī, 2000, p. 129; al-Shawkānī, 1952, p. 301; Ḥallāq, 2007, pp. 457–458; Malaqī, 2000, p. 317; Mashhūr, 1990, p. 249; Sālūs, 1986, p. 43).

In Islamic economic institutions or more specifically Islamic finance at the present time, *muḍārabah* has become one of the promising financing icons (Nagaoka, 2018). Since the early 1950s (Saeed, 2014), a number of studies on the role of *muḍārabah* financing in banking growth (Mohamed Arif & Iqbal, 2011, p. 198) and business have been carried out (Oshodi, 2014, pp. 159-160). Contemporary Islamic economics and finance experts have written it in a number of their works (Askari et al., 2015, p. 87; Billah, 2019, pp. 143-151; El-Ashker, 2006, pp. 22, 143–144; Haron &

Azmi, 2009, p. 369), as a reasonable financing scheme (DV Abdullah & Chee, 2010).

II. LITERATURE REVIEW

Previous studies of *muḍārabah* have been carried out, such as Sirajulhaq Hilal Yasini and Nermin Klopic (Yasini & Klopic, 2014), Younes Soualhi (Soualhi, 2018), Elsie Addo Awadzi, Carine Chartouni and Mario Tamez (Awadzi et al., 2015), Younes Soualhi (Soualhi, 2018), Elsie Addo Awadzi, Carine Chartouni and Mario Tamez (Awadzi et al., 2015), Inutu Lukonga (Lukonga, 2015) and Imran Ahsan Khan Nyazee (Nyazee, 2019). However, all the works focus more on the study of the pattern of contracts and cooperation between the capital owners and business actors. The existence or explanation of the arguments about *muḍārabah*, both from the Qur'an and Sunnah (Ḥadīth) is more taken for granted.

In the relationship between *muḍārabah* with ancient Roman business traditions, besides Abraham L. Udovitch (Udovitch, 1962, 1967, 1970), Walter Fischel (Fischel, 1933), Walter M. Weiss and Kurt-Michael Westermann (Weiss & Westermann, 1998), the study was also carried out by Ramli Mohd. Hilmi (Ramli, 2018); Jonathan G. Ercanbrack (Ercanbrack, 2011); Simon Howard (Howard, 2013); Pejman Abedifar, Shahid Ebrahim, Philip Molyneux and Amine Tarazi (Abedifar et al., 2015); and (Ebrahim & Sheikh, 2015). The findings of their study, substantively, illustrate how the continuity of the existence of the *commenda* was adopted by the Arab business community with a change in name (translated) to *muḍārabah* or *qirād*, both in pre-Islamic Arab times or in post-Islamic Arab times.

A more detailed study of *muḍārabah* in post-Islamic Arab times was carried out in conjunction with the development of the mu`āmalah *fiqh*. All mu`āmalah *fiqh* works discuss it under the theme of cooperation or *mushārah* (Al-Bashir & Al-Amine, 2014). A number of works written by,

clearly, the founders or followers of a particular school or not, have informed and become evidence that *muḍārabah* has its own place in these works and is in the dynamics of *fiqh* discussion.

If the large number of *madhhab* (school of *fiqh* thought) in Islamic jurisprudence are explored, there are at least seven *madhāhib* that can be used as an entry point for tracking the works of *fiqh*; among others: first, in the Ḥanafī *Madhhab*: al-Sarakhsī (d. 483 or 490/1090 or 1097) in *al-Mabsūṭ* (al-Sarakhsī, 1989, pp. 17-187); al-Kāsānī (d. 587/1191) in *Badāi' al-Ṣanāi' fī Tartīb al-Sharāi'* (al-Kāsānī, 2003, pp. 3-83); and al-Marghīnānī (d. 593/1197) in *al-Hidāyah fī Sharḥ Bidāyat al-Mubtadī* (al-Marghīnānī, 1417, pp. 165-211); second, in the Mālikī *Madhhab*: al-Imām Mālik (d. 179/795) in *al-Mudawwanat al-Kubrā* (al-Aṣḥabī, 1994, pp. 629-664) al-Shanqīṭī (d. 1302) in *Lawāmi 'al-Durar fī Hatk Astār al-Mukhtaṣar* (al-Shanqīṭī, 2015, pp. 758-844); al-Tawātī in *al-Mubassaṭ fī fī al-Mālikī bi al-Adillah* (Ibn al-Tawātī, 2010, pp. 620-718); third, in the Shāfi'ī *Madhhab*: al-Shāfi'ī (d. 204/820) in *al-Umm* (al-Shāfi'ī, 2001, pp. 242-244); al-Māwardī (d. 450/1058) in *al-Ḥāwī al-Kabīr fī Fiqh Madhhab al-Imam al-Shafi'ī* (al-Māwardī, 1994, pp. 305-346); and al-Nawawī (d. 676/1277) in *al-Majmū 'Sharḥ al-Muhadhdhab* (al-Nawawī, 2011, pp. 3-90); fourth, in the Ḥanbalī *Madhhab*: Ibn Qudāmah (d. 620/1223) in *al-Mughnī* (Ibn Qudāmah, 1997, pp. 146-168); Ibn Taymiyyah (d. 728/1328) in *Majmū' al-Fatāwā* (Ibn Taymiyyah, 2011a, pp. 94, 95, 234, 2011b, p. 31, 2011c, p. 40, 2011d, pp. 49-50) and Ibn Qāid (d. 1100) in *Hidāyat al-Rāghib li Sharḥ 'Umdat al-Ṭālib* (Ibn Qāid, 1996, pp. 547-548); fifth, in the Zāhirī *Madhhab*: Ibn Ḥazm (d. 456) in *al-Muḥallā* (Ibn Ḥazm, 1964, pp. 247-250); al-Maqbilī (d. 1108/1696) in *al-Manār fī al-Mukhtār* (al-Maqbilī, 1988, pp. 113-118) and Muḥammad Riḍā 'Abd al-Jabbār al-'Ānī in the *Fiqh al-Imam Ibn Shubrumah al-Kūfī* (al-'Ānī, 2008, p. 121). Sixth, in Zaydī *Madhhab*: al-Shawkānī (d. 1255/1839) in *Nayl al-Awṭār min Āḥādīth Sayyid al-Akhyār Sharḥ Muntaqā al-Akhhār* (al-Shawkānī, 1952, p. 300);

al-Mahdī (d. 840 AH) in *al-Baḥr al-Zikhār al-Jāmi' li Madhāhib 'Ulamā' al-Amsār* (al-Mahdī, 1988, pp. 79–89); al-Sayyāghī (d. 2121 AH) in *Al-Rawḍ al-Naḍīr Sharḥ Majmū' al-Fiqh al-Kabīr* (al-Sayyāghī, 1989, pp. 345–350); and Kāmil Ṣakr al-Qaysī in *Ḍawābiḥ Istikhḍām al-Mawārid al-Bashariyyah fī al-Iqtisād al-Islāmī wa Athāruhā fī al-Tanmiyyah* (al-Qaysī, 2017, p. 279). Seventh, in the Ja'farī *Madhhab*: al-Majlisī (d. 1110/1699) in *Malādh al-Akhyār fī Fahm Tahdhīb al-Akhhbār* (al-Majlisī, 1986, pp. 333–351); Muḥammad ibn al-Ḥasan al-Hurr al-Āmilī (d. 1104) in *Wasāil al-Shī'ah ilā Tahṣīl Masā'il al-Sharī'ah* (al-Āmilī, 1976, pp. 180–190); and al-Ṣādūq (d. 381/991) in *Man la Yaḥḍuruh al-Faqīh* (al-Ṣādūq, 1986, pp. 147–151).

From the previous study, there was no specific discussion regarding the qualifications of the narration of the *muḍārabah ḥadīth*. Therefore, this article focuses only on ensuring the authenticity, quality, and implications of the quality of the *ḥadīth*'s narration of *muḍārabah*. For the purposes, this article begins with the three questions, namely: first, in *al-maṣādir al-aṣliyyah* (the original sources), what are the *ḥadīth* narrations about *muḍārabah* can be found?; secondly, what are the quality of the *ḥadīth*'s narrations about the *muḍārabah*?; and third, from the quality found, what are the implications of the existence of *muḍārabah* as a financing instrument in Islamic economics and finance.

These three questions are based on the postulate that all themes of Islamic law must have definite sources that originate from the Qur'an and Sunnah (Ḥadīth). *Muḍārabah* is part of the theme of Islamic law related to *mu'āmalah*. Therefore, it is deemed necessary to ascertain whether *muḍārabah* has a strong legal basis or not, especially from historical sources of the *ḥadīth*. This certainty is considered very necessary to be obtained because, in the Qur'an, the discussion on *muḍārabah* is only in the area of interpretation; not found a verse that specifically talks about it.

Various sources also mention that the normative basis for *mu'āmalah* activities is laxer when compared to *maḥḍah* worship activities. Therefore, within certain limits, this article will also look at other aspects, such as history and *fiqh*, which are expected to supplement explanations related to normative sources about the existence of *muḍārabah* as an instrument of financing in Islamic economics and finance. in *mu'āmalah* or *ghayr maḥḍah* worship.

III. METHOD

This article was written using the literature survey method (Grant & Ba, 2009; Jesson et al., 2011, p. 3; Snyder, 2019). This method is used to utilize library resources to obtain data, trace previous sources to prepare theoretical frameworks and sharpen methodologies (Zed, 2004, p. 1). Literature surveys are conducted for three types of literature referred to in writing this article, namely: historical literature, literature sources of Islamic teachings and contemporary Islamic economic and financial literature.

With this type of historical literature, this article will explain and deepen the answers to questions that have not been resolved in the past. New historical information relating to the subject matter of this writing is seen as providing solutions to aspects that require further explanation (Zed, 2004, p. 1). In practice, all past work can be viewed in terms of the study of historical literature.

For the types of literature sources of Islamic teachings, the study of literature is carried out by adhering to methods that are considered standard in each field of study (Bennett, 2013). The literature of *sīrah nabawiyah*, *tafsīr*, *ḥadīth*, *sharḥ al-ḥadīth*, *fiqh* and works of contemporary Islamic studies, proportionally, continue to use their respective methods. If deemed necessary, within certain limits, this article uses the interconnection method to construct new constructions (M. A. Abdullah, 2014) *muḍārabah* in the historical trajectory of the

development of Islamic finance. The point of departure starts from the *ḥadīth* method, or rather the method of the *ḥadīth* sciences (*‘Ulūm al-Ḥadīth*) as its perspective.

The choice of *ḥadīth* perspective is not without reason. *Muḍārabah* practices that have taken place since pre-Islamic Arab times and became a tradition in the Ancient Roman region are seen as the main phenomenon of the writing of this article from the perspective of *ḥadīth*. By not intending to rule out sacred texts of the Qur'an, the *ḥadīth* text is considered very appropriate to be chosen because the existence of *muḍārabah* vocabulary is more certain to be found in the works of the *ḥadīth*. While in the Qur'an, the vocabulary does not exist. If anything, the contents of the Qur'anic verses are general, related to the generality of business practices that occur during the revelation. Therefore, the interconnection process carried out for all studies of existing Islamic teaching sources starts from the perspective of this *ḥadīth*.

IV. RESULT AND DISCUSSION

4.1 Result

The narrations of the *ḥadīth* of *muḍārabah*, at least, are found in five *al-maṣādir al-aṣliyyah* (the original sources), namely: Ibn Mājah (d. 275/889) in *Sunan Ibn Mājah* (Ibn Mājah, 2018, p. 88); al-Ṭabarānī (d. 360/971) in *al-Mu'jam al-Awsaṭ* (al-Ṭabarānī, 1995, p. 231); al-Dāruquṭnī (d. 385/995) in *Sunan al-Dāruquṭnī* (al-Dāruquṭnī, 2004, p. 52); al-Bayhaqī (d. 458/1066) in *al-Sunan al-Kubrā* (al-Bayhaqī, 2003, p. 184); and Ibn 'Asākir (d. 571/1176) in *Tārīkh Madīnat Dimashq* (Ibn' Asākir, 1995, p. 263).

Table 1. *al-Maṣādir al-Aṣliyyah* (the Original Sources) of *Muḍārabah Ḥadīths*

No.	Authors	<i>al-Maṣādir al-Aṣliyyah</i> (the Original Sources)	The Death of Authors
1	Ibn Mājah	<i>Sunan Ibn Mājah</i>	275/889
2	al-Ṭabarānī	<i>al-Mu'jam al-Awsaṭ</i>	360/971

3	al-Dāruquṭnī	<i>Sunan al-Dāruquṭnī</i>	385/995
4	al-Bayhaqī	<i>al-Sunan al-Kubrā</i>	458/1066
5	Ibn 'Asākir	<i>Tārīkh Madīnat Dimashq</i>	571/1176

Sources: tracking results, processed.

The first narration (The Narration of Ṣuhayb): There are three things in which there is blessing: A sale with deferred payment; *Muqāraḍah* (the other bame of *muḍārabah*); and mixing wheat with barley for one's house (domestic use), but not for sale (Ibn Mājah, 2018, p. 88; Ibn ā Asākir, 1995, p. 263).

The second narration (The Narration of Ibn 'Abbās): When 'Abbās ibn ṭ Abd al-Muṭṭalib gave his property to someone for *muḍārabah*, he stipulated conditions for his partner not to bring the capital onto the sea; and not to bring with him the capital crossing a valley; and not to buy livestock with the capital; and if his partner violates the conditions, he should guarantee the loss occurred. These conditions have been brought to the attention of Prophet Muḥammad (pbuh) and he approved them (al-Ṭabarānī, 1995, p. 231; al-Dāruquṭnī, 2004, p. 52; al-Bayhaqī, 2003, p. 184).

In the tradition of studying the sources of Islamic teachings, the spreading of the narrations of *ḥadīth muḍārabah* can be traced in a number of non-*al-maṣādir al-aṣliyyah* (the original sources) works. The type of non-*al-maṣādir al-aṣliyyah* literature can be in the form of books of *takhrīj*, *shurūḥāt*, commentaries books, *Madhāhib* books, books on economic studies and contemporary Islamic finance and so on. In relation to historical aspects, the disclosure of the books of *sīrah* and *tārīkh* remains an important part; in fact, in the discussion section, the *Sīrah* books change position, becoming the initial literature which is used as a starting point for analysis.

When tracking the *shurūḥāt* (commentaries books) for the book *Sunan Ibn Mājah*, the narrations of the *ḥadīth* about *muḍārabah* are found on four *shurūḥāt*, namely:

Table 2. *Shurūḥāt* (Commentaries Books) of *Sunan Ibn Mājah*

No	Authors	Shuruḥāt	The Death of Authors
1	al-Būṣīrī	<i>Miṣbāḥ al-Zujājah fī Zawāid ibn Mājah</i>	840/1436
2	al-Suyūfī	<i>Miṣbāḥ al-Zujājah 'alā Sunan ibn Mājah</i>	911/1505
3	al-Sindī	<i>Kijāyat al-Hājah fī Sharḥ Sunan ibn Mājah</i>	1138/1726
4	'Adawī	<i>Ihdā' al-Dībājah bi-Sharḥ Sunan ibn Mājah</i>	

Sources: tracking results, processed.

By adopting the opinion of al-Jammāz (al-Jammāz, 2005), there are two books of *takhrīj* which are used to trace the spreading of the narrations of the *muḍārabah ḥadīth*. Both of them are: *al-Muntaqā min Akhbār al-Muṣṭafā ṣallā al-lāh 'alayh wa sallam*; the work of Majd al-Dīn Abū al-Barakāt Ibn Taymiyyah (d. 652/1254) and *Bulūgh al-Maram min Adillat al-Aḥkām*; the work of Ibn Ḥajar al-'Asqalānī (d. 852/1449). First, *al-Muntaqā* was given an explanation (*sharḥ*) by al-Shawkānī (d. 1255/1839); and secondly, *Bulūgh al-Marām* was given an explanation by several of scholars who are contained in all their works.

In *al-Muntaqā*, the narration of the *muḍārabah ḥadīth* is not found. However, this narration can be found in its explanation (*sharḥ*), *Nayl al-Awṭār*. While in *Bulūgh al-Marām*, without referring to Ibn 'Asākir (d. 571/1176), the narration is found and existed in *Bāb al-Qirād*, number 734. By looking at its existence in *Bulūgh al-Marām*, automatically the narrations are found in all *shurūḥāt* books.

Table 3. *Shurūḥāt* (Commentaries Books) of *Bulūgh al-Marām*

No	Authors	Shuruḥāt	Years of Publication
1	Abū 'Āish	<i>Qafw al-Athar</i>	1999
2	Sālim	<i>Hidāyat al-Anām</i>	2001
3	al-Bassām	<i>Tawḍīḥ al-Aḥkām</i>	2003
4	al-Maghribī	<i>al-Badr al-Tamām</i>	2004
5	al-Rājīhī	<i>Al-Iḥām</i>	2005

6	al-'Uthaymīn	<i>Fath Dhī al-Jalāl wa al-Ikrām</i>	2006
7	al-Fawzān	<i>Minḥat al-'Allām</i>	2006
8	al-Ṣan'ānī	<i>Subul al-Salām</i>	2009
9	Shaybat al-Ḥamd	<i>Fiqh al-Islām</i>	2011

Sources: tracking results, processed.

The first spreading of the narrations is then found in the books of certain devotees, which can be seen in the following table:

Table 4. Books of *Fiqh* Schools

No	Authors	Book	School
1	Ibn al-Humām	<i>Fath al-Qadīr 'alā al-Hidāyah</i>	Ḥanafī
2	al-'Aynī	<i>al-Bināyah Sharḥ al-Hidāyah</i>	Ḥanafī
3	al-Kāndahlawī	<i>Awjaz al-Masālik</i>	Mālikī
4	Aḥmad Kāfī	<i>Fatāwā Shar'iyah</i>	Mālikī
5	al-Fākihī	<i>al-Fatāwā al-Kubrā</i>	Shāfi'ī
6	al-Dumayrī	<i>al-Najm al-Wahhāj</i>	Shāfi'ī
7	al-Najdī	<i>al-Suḥb al-Wābilah</i>	Ḥanbalī
8	al-Shawkānī	<i>Nayla l-Awṭār</i>	Zaydī
9	al-Rayshahrī & al-Taḥḍīrī	<i>al-Khayr wa al-Barakah</i>	Ja'farī

Sources: tracking results, processed.

The distribution of the narrations of *muḍārabah ḥadīth* in books of Islamic economics and contemporary finance can be seen in the following table:

Table 5. Books of Islamic Banking & Finance

No.	Authors	Title of Books	Year of Publication
1	Lewis	<i>The Islamic World and the West, A.d. 622-1492</i>	1970
2	Antonio	<i>Bank Syariah: dari Teori ke Praktik</i>	2001
3	Ridwan	<i>Manajemen Baitul Maal Wa Tamwil (BMT)</i>	2004
4	Khiyar	<i>The Rise and Development of Interest: Free Banking Muhammad: Business Strategi dan Ethics</i>	2005
5	Suyanto	<i>Islamic Mudarabah Institutions and Islamic Finance</i>	2008
6	Hainsworth	<i>Islamic Mudarabah Institutions and Islamic Finance</i>	2009
7	Huda & Heykal	<i>Lembaga Keuangan Islam</i>	2010
8	Nata	<i>Studi Islam Komprehensif</i>	2011
9	Rifki Ismal	<i>Islamic Banking in Mudarabah: New Perspectives on Monetary and Mudarabah Issues</i>	2013
10	Nurhayati & Wasilah	<i>Akuntansi Syariah di Indonesia</i>	2014
11	Darsono, Astiyah, Darwis, Sakti, & Suryanti	<i>Dynamics of Islamic Finance Products and Contracts in Mudarabah</i>	2018

Sources: tracking results, processed.

4.2 Discussion

The tracking results above have formed a certain pattern related to the narrations of *muḍārabah ḥadīth*. There are indications that this pattern also applies to the narrations of other *ḥadīths* so that it becomes a general pattern of the spreading of *ḥadīth* narration. This pattern is formed in the two categories of transmission which give birth to the chain of *ḥadīth* transmission, namely *al-isnād fi al-riwāyah* and *al-isnād fi fi al-kutub*. In this part of the discussion, what will be discussed is the pattern of *al-isnād fi al-riwāyah*. For the discussion of the *al-isnād fi al-kutub* pattern, it is enough to see whether a paper makes a reference as a necessity or not. Thus, the narrative of the discussion becomes more visible outside the context of the narration of *ḥadīth*, in the form of the necessity of having references in a paper. This is one form of the contribution of the Science of *Ḥadīth* to modern science (Adams, 1976). As said by Ibn al-Mubārak (d. 181/797), without *sanad* (either *fi al-riwāyah* or *fi al-kutub*), anyone can speak without source or reference (al-Suyūṭī, 2003, p. 94).

1. *Isnād* (Chains of Transmission)

Sanad or *isnād* is a series of transmission lines (Faḍlī et al., 2011, p. 5). In general, *al-isnād fi al-riwāyah* is performed for authentication during the period of transmission until the position of *matn al-ḥadīth* is codified in *al-maṣādir al-aṣliyyah* (the original sources). Authentication is carried out to examine *al-ruwāh's* personalities and qualifications. If *al-ruwāh* is in the category of *ta'dīl*, then narrations are considered authentic and valid. Thus, the research can proceed into the aspect of *matn al-ḥadīth*. If *isnād* does not prove to be authentic and valid, then *sanad* is judged *ḍa'īf* (weak) or even falls to a lower rating than *ḍa'īf* (weak), such as *mawḍu'* (fabricated) (al-Ṭahḥān, 1982, p. 157; Ālu Ḥamīd & Ālu Mubārak Abū, 1999, p. 24).

Although not much, authentication is also done outside of *al-ruwāh's* personality and qualifications, as if the *sanad* was in the form of *wijādah* (someone found writing or book). In this form, a

rāwī ([reporter/narrator] as a recipient of *al-riwāyah* [narration]) does not meet another *rāwī* (as a bearer of *al-riwāyah* [narration]); *al-riwāyah* which he received was only in written form (*sanad al-kitābah* or *sanad al-kutub*). Because of this form, Ibn Muḥammad corrected the definition of *sanad* which limited only to the qualification-personality aspect (Ibn Muḥammad, 2002, p. 63).

In two of the five *al-maṣādir al-aṣliyyah* mentioned in the result section (Ibn Mājah, 2018; Ibn 'Asākir, 1995, p. 263), all narration lines lead to Naṣr ibn Qāsim, 'Abd al-Raḥīm (al-Raḥmān) Ibn Dāwud and Ṣāliḥ Ibn Ṣuhayb, both at *Sunan Ibn Mājah* and *Tārīkh Madīnat Dimashq*. Assessment of the *ḍa'īf* lines of these pathways also varies. There are scholars who declare light, some are severe, that up to the worst judgment, namely *mawḍu'* (fabricated).

A number of comments from the scholars of *al-jarḥ wa al-ta'dīl* (disparaging and authenticating) in the books of *rijāl al-ḥadīth* (reporters of *ḥadīth*) for these three narrators can be known from the following sources: first, Naṣr Ibn Qāsim, can be seen in: al-Mizzī (d. 742) (al-Mizzī, 1992a, p. 365), al-Dhahabī (d. 748) (al-Dhahabī, 1963a, p. 253, 1988, p. 191, 1992, p. 320, 1997a, p. 456;) and Ibn Ḥajar (d. 852) (al-'Asqalānī, 1999, p. 492, 2014a, p. 220); secondly, 'Abd al-Raḥīm (al-Raḥmān) Ibn Dāwud, can be seen in: al-Mizzī (al-Mizzī, 1992b, p. 33); al-Dhahabī (al-Dhahabī, 1963b, p. 604, 1988, p. 124, 1992a, p. 193, 1997b, p. 650) and Ibn Ḥajar (al-'Asqalānī, 1999, p. 295, 2014b, p. 569) and third, Ṣāliḥ Ibn Ṣuhayb, can be seen in: al-Mizzī (al-Mizzī, 1992c, p. 60), al-Dhahabī (al-Dhahabī, 1963b, p. 296, 1988, p. 52, 1992b, p. 496); and Ibn Ḥajar (al-'Asqalānī, 1999, pp. 213–214, 2014c, p. 196).

Table 6. The Narrators in Question

No.	al-Ruwāh	Al-Mizzī		Al-Dhabābī			Ibn Hajar		Qualification
		Tahdīb al-Kamāl	Mizān al-'ūdāl	Al-Mujarrad	Al-Kāshif	Al-Mughnī	Tahdīb al-Tahdīb	Taqrīb al-Tahdīb	
1	Naṣr Ibn Qāsim	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	Jarḥ
2	'Abd al-Raḥīm Ibn Dāwūd	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	✓ Majhūl	Jarḥ
3	Šāliḥ Ibn Suhayb	✓ sakata 'anḥ	✓ sakata 'anḥ	✓ sakata 'anḥ	✓ sakata 'anḥ	-	-	✓ Majhūl al-ḥāl	✓ Majhūl al-ḥāl

Sources: tracking results, processed.

Of the three *al-ruwāh* (reporters) above, in fact, only two people can be ascertained of his disability, namely Naṣr Ibn al-Qāsim and 'Abd al-Raḥīm Ibn Dāwūd. The two people are included in the *jarḥ* qualification category. While Šāliḥ Ibn Suhayb cannot be ascertained of his disability. He is only a *majhūl al-ḥāl* (unknown status); if multiple people narrate from him, he is verified to be credible. Therefore, the certainty of rejection of the path of *sanad* contained in *Sunan Ibn Mājah* and *Tārīkh Madīnat Dimashq* is only caused by two *rāwiyān* (two reporters), namely: Naṣr Ibn al-Qāsim and 'Abd al-Raḥīm Ibn Dāwūd.

In the next three *al-maṣādir al-aṣliyyah* (the original sources), none of the *isnād* reached the Prophet. Therefore, all transmission lines, at the highest, are rated *mawqūf*; although in terms of *al-ruwāh's* personality and qualifications, some are included in the *jarḥ* category, some are *ta'dīl* (al-Ṭabarānī, 1995, p. 231; al-Dāruqutnī, 2004, p. 52; al-Bayhaqī, 2003, p. 184).

2. Mutun (The Actual Texts of Ḥadīth)

Mutūn are *ḥadīth* texts (Glassé, 2003, p. 160). Theoretically, in general, the quality of *matn al-ḥadīth* is determined by the quality of *sanad al-ḥadīth*. However, these provisions do not always apply. There are times when the *ḥadīth sanad* is problematic, but *matn al-ḥadīth* is *ṣaḥīḥ* (al-Shahrazūrī, 2005, p. 57; al-Suyūtī, 2003, p. 98), in the sense that the *ṣaḥīḥ*-ness of *matn al-ḥadīth* determined by other *sanad* paths, so that the position and role of the *sanad* remain important in determining the *ṣaḥīḥ* (soundness) of *matn al-ḥadīth* (al-'Irāqī, 2002, p. 324).

Considering the importance of the position and role of this *sanad*, a reviewer should hold on to the information about what he is studying. If indeed its weakness (*ḍa'īf*) is certain and there are no other aspects that can change it, a reviewer should not hesitate to express the weakness of *ḥadīth* (al-'Asqalānī, 1984, p. 887; al-Ṣan 'ānī, 2010, p. 108), both on the *sanad* side, as well as on the *matn al-ḥadīth*.

However, there are different things if the reviewer sees *matn al-ḥadīth* about *muḍārabah*. As mentioned earlier, the ulema seem to have opened up opportunities for the authenticity of transmission by looking at historical aspects; not from the *sanad* aspect. This opportunity seems to have an impact on the substantive side of information on the transmission of *muḍārabah* without having to get caught up in the *ṣaḥīḥ's* problem. By continuing to state that the first *ḥadīth* is of the weakness (*ḍa'īf*) quality and the second *ḥadīth* cannot be elevated to *marfū'* (exalted *ḥadīth* is attributed to the Prophet himself]) a number of comments later emerge relating to sources of historical information more deeply (Ibn Ḥazm, 1998, p. 162; al-'Asqalānī, 1995, p. 129; al-Shawkānī, nd, p. 301; Ḥallāq, 2007, pp. 457–458; Malāqī, 2000, p. 317; Mashhūr, 1990, p. 249; Sālūs, 1986, p. 43).

Thus, even though the first *matn al-ḥadīth's ṣaḥīḥ* is not helped (still qualified *ḍa'īf* [weak]) and the *sanad* status for the second *matn al-ḥadīth* is still considered *mawqūf*, the two devils are still given an explanation as shown in table 2 and table 3; then remained scattered, at least, to the number of works of the scholars, as shown in table 4.

3. Sharḥ: Texts of Ḥadīth Commentaries on Muḍārabah

Tafsir is a term used when someone explains the verses of the Qur'an. While the term *sharḥ* is used to describe the *ḥadīth*. Literally, these two words

seem to have no difference; both have the same meaning, namely, explain. However, in practice, it is found a fundamental difference between interpretation and *sharḥ*. When going to explain the text of the verses of the Qur'an, one can immediately see the series of sentences formed in a verse. This, of course, is different from the *ḥadīth*. In a number of *ḥadīth* works, if one is to explain the text of the *ḥadīth*, one must look at two aspects, namely *sanad* and *matn al-ḥadīth* together. One can only explain aspects of *matn al-ḥadīth* when the *sanad* problem has been successfully resolved. In this section, the *sanad* issue is considered over (in section 1 [*Isnād*]). Therefore, the next narrative is only devoted to explaining the text.

In the text explanation of the narrations of the *mudharabah ḥadīth*, at least, this article links it to six other study dimensions that are considered to have substantive links with the existence of *mudharabah*, which in Amin Abdullah's terms is called interconnection (M. A. Abdullah, 2014). The six dimensions of the study are: (1) the dimensions of the study of *al-Sīrah al-Nabawiyyah*; (2) the dimensions of the study of Al-Qur'an Interpretation, where the explanation of the verse is related to *muḍārabah*; (3) the dimensions of the study of *al-Maṣādir al-Aṣliyyah* (the Original Sources); (4) the dimensions of study of the *Takhrīj* Books (5) the dimensions of the Study of Fiqh and (6) the dimensions of the study of contemporary Islamic economic and finance.

a. *Sharḥ al-Ḥadīth*: The Dimensions of the Study of *al-Sīrah al-Nabawiyyah*

Established historical works are seen as having an authentication function for the historical dimensions available in *Ḥadīth* texts. There are many sources of *ḥadīth* which contain historical records, either directly or indirectly. Some history can sometimes strengthen the narration. When a narration contradicts established history, the narration can be doubted as to its authenticity and vice versa (Khan, 2012, pp. 118-126).

Related to the practice of *muḍārabah*, it is noted that the Quraysh has a tradition of trade expeditions by visiting Syria in the summer and Yemen in the winter (Robinson, 2015). Before becoming a prophet, Muḥammad (pbuh) himself traveled to Syria for business. The first time when Muḥammad (pbuh) went to Syria with Khadijah's merchandise, he benefited more than other Khadijah business partners (Rogerson, 2003, p. 72).

The incident revealed that Khadijah (ra) had business with someone else, but he did not get as much profit as Muḥammad (pbuh). From that event, there are examples of establishing business relationships through marriage (Koehler, 2014, p. 31). This information, of course, is seen as more than sufficient as the basis that the historical dimension can be used as a reinforcement of the *ḥadīth* narrative about *muḍārabah*.

Regarding the *muḍārabah ḥadīth*, for the first narration (narration of Ṣuḥayb), there is no information directly related to historical events. As for the second narration (the narration of Ibn 'Abbās), this narration actually tells the practice of *muḍārabah* among the companions after the Prophet's death. However, especially for the second narration, information that the practice of *muḍārabah* has been going on since pre-Islamic Arabia, is irrefutable information, while at the same time reinforcing historical information that *muḍārabah*, along with other commercial practices, is a business tradition of the Arab community, especially the ongoing Quraysh hereditary. With his honesty, Muḥammad is one of the perpetrators. Through this historical dimension, the authenticity of *muḍārabah* practice can be proven by its certainty.

b. *Sharḥ al-Ḥadīth*: The Dimensions of the Study of Qur'anic Interpretation

This section discusses the *muḍārabah ḥadīth* with the Qur'anic interpretation dimension for verses that contain interpretations of *muḍārabah*. The

appropriateness of the interpretation of the verses is positioned as a reinforcement of the existence of the *muḍārabah* practice which, based on the historical information above, has been carried on from generation to generation in Arab society. As revealed in the introduction, in the Qur'an, the explanation of *muḍārabah* often refers to interpretations of verses that contain the root word *ḍaraba* (al-Khalwatī, 2003, p. 517), *ibtighā 'al-faḍl* (Ḥawwās, 1983, p. 26; Maṣṣūr, 1993, pp. 55–59), and *tijārah* (Banī Aḥmad, 2008, p. 183; 'Ināyat, 1991, p. 4).

For verses containing the root word *ḍaraba* in verses: 2: 273, 3: 156, 4: 101, and 73:20 (al-Khalwatī, 2003, p. 517), *ibtighā 'al-faḍl* in the verses: 2: 198, 5: 2, 16:14, 17:12 and 66, 28:73, 30:23 and 46, 35:12, 45:12, 62:10 and 73:20 (Ḥawwās, 1983, p. 26; Maṣṣūr, 1993, pp. 55–59) and *tijārah* in verses: 2: 282, 4:29, 24:37 and 62:11 (Banī Aḥmad, 2008, p. 183; 'Ināyat, 1991, p. 4), the basic ingredients of the explanation can be found in a number of commentaries.

Some classical and contemporary commentary works can be used as a reference to see *tafsīriyah* explanation related to the existence of the *muḍārabah*. These include *Tafsīr Gharīb al-Qur'ān* by Ibn Qutaybah (d. 276/889) for verse 29 of *sūrat al-Nisa* (Ibn Qutaybah, 1978, p. 125); *al-Baḥr al-Muḥīt fī al-Tafsīr* by Abū Ḥayyān (d. 745/1344) for verse 221 of *sūrat al-Baqarah* (Abū Ḥayyān, 2011, p. 413); Maḥāsīn al-Ta'wīl by al-Qāsimī (d. 1332/1914) for verse 115 of *sūrat al-Nisa* (al-Qasimī, 2003, p. 335); Aḍwā' al-Bayān by al-Shanqīṭī (d. 1393/1974) for verse 19 of *sūrat al-Kahfi* (al-Shanqīṭī, 1996, pp. 74–96); and in the work of Muḥammad Ḥasan 'Abd al-Ghaffār, *Fiqh al-Mu'āmalāt fī Sūrat al-Baqarah* ('Abd al-Ghaffār, 2007, p. 505).

Ibn Qutaybah argues that *muḍārabah* is a form of *tijārah 'an tarāḍin* (mutual consent) (Ibn Qutaybah, 1978, p. 125). Abū Ḥayyān makes *muḍārabah* as a form of investment or the utilization of the property of orphans (Abū

Ḥayyān, 2011, p. 413). The essence of Abu Hayyan's explanation is that the person entrusted with the assets of orphans must be responsible for the development of the assets. Al-Qāsimī mentions *muḍārabah* as an example of *ijmā'*, related to the notion of the existence of *ijmā'* without *naṣṣ* (the text of law), while the practice of *muḍārabah* was already known in pre-Islamic Arabic times (al-Qāsimī, 2003, p. 335). Al-Shanqīṭī explained it as *ḥalāl* income sources. In this case, al-Shanqīṭī quoted verse of 20 of al-Muzammil and verse of 101 of al-Nisā' (al-Shanqīṭī, 1996, p. 74). While Abd al-Ghaffar stated that *muḍārabah* is one of the instruments of investment and utilization of property in Islam ('Abd al-Ghaffar, 2007, p. 505). From some of these explanations, by referring to the vocabulary of *daraba*, *ibtighā 'al-faḍl* and *tijārah*, it can be understood that *muḍārabah* is one of the instruments of investment, asset development, and forms of business cooperation in the dimensions of Qur'anic interpretation.

c. *Sharḥ al-Ḥadīth: The Dimensions of the Study of al-Maṣādir al-Aṣliyyah (the Original Sources)*

Al-maṣādir al-aṣliyyah (the original sources) are the main *ḥadīth* books that list the complete *ḥadīth* of the *sanad* and its *matn*, within the limits of receiving the narration of *al-mudawwin* (the codificator) from his teachers. Of the five *al-maṣādir al-aṣliyyah* revealed in the introduction, only *Sunan Ibn Mājah* has the *sharḥ* (al-Būṣīrī, 1403, p. 37; al-Suyūṭī, 2015, pp. 80–81; al-Sindī, nd, pp. 42–43; 'Adawī, 2001, pp. 247–248). While *al-Mu'jam al-Awsaṭ* (al-Ṭabarānī, 1995, p. 231), *Sunan al-Daruqutnī* (al-Dāruqutnī, 2004, p. 52), *Sunan al-Baihaqī* (al-Bayhaqī, 2003, p. 184) and *Tārīkh Madīnat Dimashq* (Ibn 'Asākir, 1995, p. 263), known only to the editor, not to the level of *sharḥ*.

In *Miṣbāḥ al-Zujājah fī Zawāid ibn Mājah*, al-Būṣīrī hardly gives any comment on this al-ḥadīth *matn*, except to mention that the al-ḥadīth *matn* is contained in Ibn al-Jawzī's al-Mawawid (d. 597 /

d. 1201) (Ibn al-Jawzī, 1966, p. 249). Most likely the cause of this *ḥadīth* is considered *mawḍū'*, as already stated in the discussion of isnād in advance, the qualifications of three *al-ruwāh* (people contained in the series of *sanad*), namely: Naṣr ibn Qāsim whose *ḥadīth* was assessed *mawḍū'* (fabricated) by al-Bukhārī (d. 256/870), 'Abd al-Raḥīm (al-Raḥmān) Ibn Dāwud whose *ḥadīth* is valued as *ghayr mahfūz* (unprotected) and Ṣāliḥ ibn Ṣuhayb as *majhūl* (unknown) by al-'Uqaylī (d. 322/934) (Fallātah, 1981, pp. 407–408).

In *Miṣbāḥ al-Zujājah 'alā Sunan Ibn Mājah, al-Suyūṭī* (d. 911/1505) gives notes to the word *al-muqāraḍah* which is contained in *matn al-ḥadīth*. Referring to *al-Nihāyah fī Gharīb al-Ḥadīth wa al-Athar* by Ibn al-Athīr (d. 606/1210) (Ibn al-Athīr, 1963, p. 214), al-Suyūṭī explains the word *al-muqāraḍah* with *al-mu'āraḍah* (barter) (al-Suyūṭī, 2015, pp. 80–81). While in *Jāmi 'al-Aḥādīth, al-Suyūṭī* still wrote it with *al-muqāraḍah*, the same as *Sunan Ibn Mājah* text (al-Suyūṭī, 1994, p. 149).

In *Kifāyat al-Hājah fī Sharḥ Sunan ibn Mājah, al-Sindī* (d. 1138/1726) also does not explain much about *matn al-ḥadīth*. He even commented on al-Suyūṭī's commentary that explains the word *al-muqāraḍah* with *al-mu'āraḍah*. Al-Sindī himself argues that the difference in words is touch *taṣḥīf* (al-Sindī, n.d., pp. 42–43). Although the word *al-muqāraḍah* with *al-mu'āraḍah* is in the context of *shirkah* and not too far in its substantive meaning, namely cooperation, in the study of *ḥadīth* science, changes in letters or dots remain the concern of the ulama. The change of letters is called *taḥrīf* and the *ḥadīth* is called *muḥarrarf*. While changing the point is called *taṣḥīf* and the *ḥadīth* is called *muṣaḥḥaf* (al-Ṣafadī, 2004). This is the conclusion of al-Sindī, *taṣḥīf* happened, when giving *sharḥ* to the *muḍārabah ḥadīth* (al-Sindī, n.d., pp. 42–43).

In *Ihdā' al-Dībājah bi-Sharḥ Sunan Ibn Mājah, 'Adawī* and *Sakali* did not provide special *sharḥ*

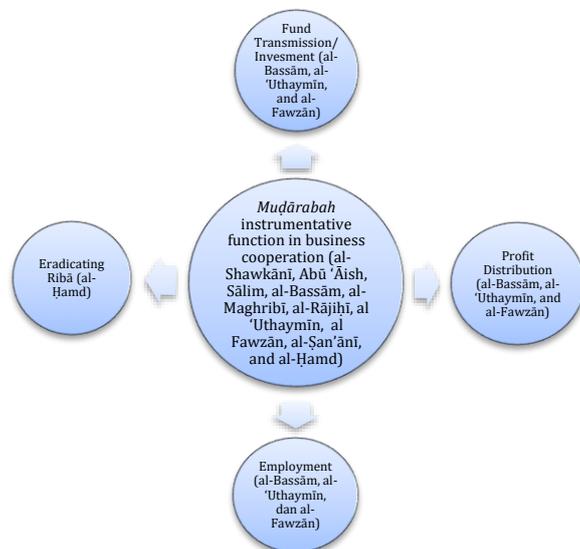
for *matn al-ḥadīth muḍārabah* which was administered through a companion named Ṣuhayb. The *sharḥ* which is stated by 'Adawī is only for the two previous *ḥadīths* which are narrated through two other companions, namely al-Sāib and 'Abdullāh Ibn Mas'ūd ('Adawī, 2001, p. 247). In addition to alluding to aspects of cooperation and commercial expeditions, 'Adawī was also seen entering deeper substantive aspects regarding Islamic teachings about business. The virtue of *muḍārabah* cooperation accompanied by honesty, in the view of 'Adawī, has been exemplified by Muḥammad (pbuh), both before becoming the Prophet or afterward ('Adawī, 2001, p. 248).

d. Sharḥ al-Ḥadīth: The Dimensions of Study of the Takhrīj Books

In *Nayl al-Awṭār*, the *muḍārabah ḥadīth* above becomes *sharḥ* for *athar* of companions found in *al-Muntaqā*. Al-Shawkānī places the *muḍārabah ḥadīth* as a complement to information that the practice of *muḍārabah* occurs at the time of the companions without anyone rejecting it and without any historical information that has the status of *marfū'*. Furthermore, al-Shawkānī quoted Ibn Ḥazm's opinion about the absence of an argument, both from the Qur'an and al-Sunnah (*marfū'*), for *muḍārabah*. The law of permissibility of *muḍārabah* practice is only based on historical *ijmā'* (al-Shawkānī, 1952, p. 300).

For *Bulūgh al-Marām*, as revealed in the result section, at least, there are ten works of *shurūḥāt* for the *muḍārabah ḥadīth*. However, there is one aspect in common with the characteristics of *sharḥ* in all the above works, namely the legal aspect. This is because the book *Bulūgh al-Marām* is a book of *takhrīj* which contains legal *ḥadīths*, as Brown said, the book is a collection of all the *Ḥadīths* essential for deriving Islamic law (Brown, 2010, p. 7). Some of these *shurūḥāt* have formed a pattern of the interconnection of reference sources that began with *Subul al-Salām* (al-Ṣan'ānī, 2010, pp. 147–148)

Basically, the practice of *muḍārabah* is interpreted as the practice of mutual benefit-sharing between human beings (*intifā' al-nās ba'duhum bi ba'd*) which is sourced from funds that are used as a business model and run by *muḍārib* (Abū 'Aish, 1999, pp. 107 -108; al-Bassām, 2003, p. 23; al-Maghribī, 2007, p. 199; al-Rājiḥī, 2005, p.5; Sālim, 2001, p. 362), capital transmission or investment and profit distribution, decrease the unemployment rate (al-Bassām, 2003, p. 23; al-Fawzān, 2006, pp. 425–429; al-'Uthaymīn, 2006, pp. 230-232) and close the entrances of usury (Shaybat al- Ḥamd, 2011, p. 16).



Picture 1. The *Muḍārabah* Instrumentative Function in Business Cooperation

Regarding the authenticity, in al-Rājiḥī's view, the narration of meaning is substantive of *ṣaḥīḥ* quality (al-Rājiḥī, 2005, p. 5). As for al-'Uthaymīn and Fawzān, this is another form of the narration of *ḍa'īf* but *matn al-hadīth* of *ṣaḥīḥ* (al-Fawzān, 2006, p. 246; al-'Uthaymīn, 2006, p. 231). So, for anyone, there is no reason to reject the existence of this *muḍārabah* practice, both from the shariah side and from the historical side.

e. *Sharḥ al-Ḥadīth*: The Dimensions of the Study of *Fiqh*

In the *fiqh* study dimension, there are two aspects that can be revealed. The first aspect is related to the source of the disbursement of the practice of *muḍārabah* and the second aspect is related to the

fiqhiyyah explanation of this practice of *muḍārabah*. In general, as usual in the study of jurisprudence, in determining the source of the prescriptive act of the *mukallaḥ*, the works of the ulama cite Qur'anic verses, *ḥadīth*, *ijma'* and *qiyas*. However, for this practice of *muḍārabah*, there are certain kinds that characterize their respective explanations. Some even link it with the concept of *shar' man qablanā*.

Except in the *Zāhirī madhhab*, many Islamic jurist scholars refer to the Qur'anic verses as the first proposition of the practice of *muḍārabah*, as seen in their works. The generality of the verses which contain the vocabulary of *daraba*, *ibtighā' al-faḍl*, and *tijārah*, are the basic references in the explanation. In general, the message about the necessity to do business as a provision to live life in the world is so that humans can arrive at the end of life safely (Thomas, 2007).

Meanwhile, for the *ḥadīths*, except the *Zāhirī Madhhab*, with their similar attitude towards the Qur'an, there are some ulama *fiqh* scholars who choose and sort their various narrations. By continuing to agree on the *ḍa'īf* of the *ḥadīth* narration of Ṣuhayb, they made the *ḥadīth mawqūf* (*athar al-ṣahābah*), as the second foundation after the Qur'an (Khallāf, 1972). In other words, the practice of the Companions of the Prophet becomes the second position in determining the source of the *muḍārabah* practice.

Furthermore, the position of *ijmā'* becomes the source agreed upon by all scholars as to the basis for presenting the *muḍārabah* practice. Especially for the *Zāhirī Madhhab*, with its figure Ibn Ḥazm, as its vanguard, the position of *ijmā'* is the textually-historically strongest source (Ibn Ḥazm, 1998, p. 162). This is because there is no, textually, verse and narration of the *marfū' ḥadīth* which is *ṣaḥīḥ* about the practice of *muḍārabah*.

While the position of *qiyās* (analogy in determining Islamic *fiqh* law [Islamic jurisprudence]) can be seen from the similarity

between *muḍārabah* and *muzāra'ah* or *musāqāh*. Indeed, no ulama's statement was found which analogized *muḍārabah* with *muzāra'ah* or *musāqāh* explicitly, despite the discovery of the narrations of the *ḥadīth* are *marfū'* and *ṣaḥīḥ* for the practice of *muzāra'ah* or *musāqāh*, as in *Ṣaḥīḥ al-Bukhārī* and *Ṣaḥīḥ Muslim*. But the substance of cooperation in *muḍārabah* on one hand and *muzāra'ah* or *musāqāh* here on the other, has encouraged some scholars to, borrowing the term of Amin Abdullah (M. A. Abdullah, 2014), interconnection (al-Jazīrī, 2016, p. 29). As a result, *jumhūr* (majority of scholars) reject *qiyās* as the basis for *muḍārabah*, because the *ujrah* (wage) is determined from the results of an uncertain business. The permissibility of *muḍārabah* according to *jumhūr* is only due to *rukḥṣah* (dispensation), regarding human needs for business (al-Aṣḥabī, 1994, pp. 629–664; al-Māwardī, 1994, pp. 305–346; al-Nawawī, 2011, pp. 3–90; Ibn al-Tawātī, 2010, pp. 620–718). While Ibn Taymiyyah (Ibn Taymiyyah, 2011a, pp. 94, 95, 234, 2011b, p. 31, 2011c, p. 40, 2011d, pp. 49-50) and the number of other scholars who disagree with *jumhūr*, view *muḍārabah* as being in the *qiyās* region with the generality of the concept of *shirkah fī al-ribḥ* (cooperation in profit sharing) (al-Kāsānī, 2003, pp. 3–83; al-Sarakhsī, 1989, pp. 17–187; Ibn Qudāmah, 1997, pp. 146–168).

The position of *shar'u man qablanā* as the basis for the disbursement of *muḍārabah* has not yet been discussed in detail, except in a number of previous scholarly works, such as (1) Ibn Rif'ah in *Kifāyat al-Nibyah* (Ibn Rif'ah, 2009, p. 320); (2) Al-Anṣārī in *Asnā al-Maṭālib* (al-Anṣārī, 2012, p. 476); and (3) Al-Biqā'ī in *Fayḍ al-Ilāh al-Mālik* ('Umar Ibn Muḥammad al-Biqā'ī, 2018, p. 140). They quote *sūrat Yūsuf* verse 72 and state that the practice of *muḍārabah* is an example of business activities that relate to the wages of collaborative work between employers and workers. The discussion is in *ju'ālah* which is connected with *shar'u man qablanā*. While sources outside of

Islam that explicitly connect it to the Bible tradition are Cohen's works, pp. 55-57 (Cohen, 2017, pp. 55-57).

In general, the substance of *fiqhiyyah* (Islamic jurisprudence) explanations about *muḍārabah* practices in *fiqh* works seems to strengthen what has been revealed in the previous study dimension. Historical narratives, interpretations, and *sharḥ al-ḥadīth* that have been accumulated in *fiqh* works, as stated above. The dynamics of the authenticity controversy of the narrations of the *muḍārabah ḥadīth* become resolved in the narrative of the *fiqh* dimension. From the *fiqh* dimension, one *sharḥ* (Islamic law or Islamic jurisprudence) conclusion emerges, namely the permissibility or *ibāḥah* (if not to say “obligatory” or *ijāb*) of *muḍārabah* practice. Thus, the *fiqh* dimension can be a reinforcement, as the historical dimension and the Qur'anic interpretation dimension, related to the authenticity and validity of the *muḍārabah ḥadīth*.

f. *Sharḥ al-Ḥadīth*: The Dimensions of the Study of Contemporary Islamic Economics and Finance

Within the limits of the results of tracking carried out, all contemporary Islamic economic and financial works discuss *muḍārabah* practices in one particular study. In general, the discussion uses two approaches, namely: (1) the legal approach; and (2) the economics approach. With the legal approach, the discussion can be carried out by revealing aspects of *fiqhiyyah* (Islamic jurisprudence) and the aspects of its legislation. The result, with the application of the concept of *taqnīn* (legislation) (Jajuli, 2015, p. 8; Mardani, 2017, p. 19), can be in the form of positive laws that apply in the country or the nation, where the study is conducted. Meanwhile, with the approach of economics and finance, the discussion can be carried out by revealing the scientific aspects of this *muḍārabah* practice. The results are the economic and financial models that can be practiced for the number of empirical studies of *muḍārabah* practices (Athoillah, 2013, 2017;

Athoillah & Al-Hakim, 2013; Athoillah, 2014, 2018; Maulidizen & Athoillah, 2018; Mulyadi & Athoillah, 2017; Samsudin & Athoillah, 2017).

From the legal approach, the context of positive law in Indonesia can be used as an empirical example, how *muḍārabah* practices become part of the material law and formal law of this country. The Act No. 21 of 2008 of Sharia Banking is concrete evidence of how the *muḍārabah* practice journey has arrived in the realm of the modern positive law of a nation-state. Through the legislation process, *muḍārabah* practices have changed or evolved from those in the form of community traditions in the past, now became the positive law for economic activities in the life of the community in the context of the nation-state (Abubakar & Handayani, 2018; Imaniyati, 2009; Ismal, 2013; Mansyur, 2011; Nofinawati, 2016; Prasetyo et al., 2019; Sayekti & Mauleny, 2013; Suryani, 2016; Tutik, 2016).

From the approach of economics, the context of the development of Islamic economics and finance studies throughout the world has shown the *muḍārabah* practice has increasingly found its momentum as an investment and financing instrument. Until now, the reports from several number of researchers have shown that this alternative financial instrument not only promises benefits but has proven itself to be a more equitable instrument in monetary transmission, from the community of capital owners on the one hand to business people on the other hand, as well as increase the rate of economic growth, open employment and reduce the level of income distribution inequality (Athoillah, 2013, 2017; Athoillah & Al-Hakim, 2013; Athoillah, 2014, 2018; Ismal, 2013; Maulidizen & Athoillah, 2018; Mulyadi & Athoillah, 2017; Samsudin & Athoillah, 2017).

V. CONCLUSION

Muḍāabah practices have existed since pre-Islamic Arab times, Muḥammad PBUH has become a successful *muḍārib* for Khadijah treasures, many verses of the Qur'an contain explanatory meaning for *muḍārabah*, then the companions of the Prophet Muḥammad (pbuh) continue to carry out this practice after the Prophet died. This practice continues, along with the development of Muslim societies that spread throughout the region along with the development of *fiqh*, especially *fiqh mu'āmalah*.

The information on the existence of the *muḍārabah* practice has been recorded in five *ḥadīth* books in the original sources' categories or *al-maṣādir al-aṣliyyah* (*Sunan Ibn Mājah*, *al-Mu'jam al-Awsaṭ*, *Sunan al-Dāruquṭnī*, *Sunan al-Bayhaqī*, and *Tārīkh Madinat Dimashq*). From these five books, various *ṣurūḥāt* (commentaries) of texts appear which function as the explanations for what is contained in the book categorized as *al-maṣādir al-aṣliyyah*. These informations are also recorded in the books of Qur'anic interpretation (*tafāsīr*), books of Islamic jurisprudence and contemporary Islamic studies of economics and finance in modern times.

When entering the modern times, *muḍārabah* practices have changed the form of investment or financing instruments in Islamic financial and economic institutions. In economic studies, this practice is stated academically and, within certain limits, empirically proven as an instrument of profit distribution based on the most reasonable sense of justice, both according to the perpetrators, and the owners of their capital. Not wrong, if this practice will continue to develop, not only as an instrument of capital transmission, equitable distribution of profits, employment and the elimination of usury (*ribā*) but also as an instrumental variable, in general, to increase the rate of economic growth and reduce the level of income distribution inequality, while reducing poverty. In other words, *muḍārabah* is one of the instruments of economic development that is not only promising the economic success, but also has been proven

historically in the works of classical Islamic scholars.

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