

WEALTH PROTECTION IN THE CONTEXT OF *MAQASID SYARIAH*: MALAYSIA'S ROLE IN REALIZING THE CONCEPT OF ECONOMIC JIHAD

(Penjagaan Harta dalam Konteks *Maqasid Syariah*: Peranan Malaysia dalam Merealisasikan Konsep Jihad Ekonomi)

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ABSTRACT

In *maqasid syariah* (objectives of syariah) of wealth is an important *wasilah* (tool) in achieving the highest objective in of Islam, i.e., the protection of the Islamic faith. Hence, Malaysia regards economic activities as important *jihad* in order to achieve human wellbeing. Malaysia has introduced the Islamic Banking Act 1983 which produces Bank Islam Malaysia Berhad. At the same time, conventional banking system in Malaysia has also opened a 'window' for Islamic banking system to operationalize in their respective banks which is at present widely expanded under the supervision of Bank Negara Malaysia. This paper attempts to explain the concept of Islamic wealth protection in the context of *maqasid syariah*, and discusses Malaysia's role in applying Islamic wealth protection according to *maqasid syariah* in its Muslim community, in particular, through potential Islamic finance institutions in Malaysia using economic jihad approach.

Keywords: Syariah; property; Islamic banking; jihad; economy

ABSTRAK

Dalam maqasid syariah (maksud-maksud syariah) harta menjadi wasilah yang penting untuk mencapai objektif yang paling kemuncak iaitu penjagaan terhadap agama. Untuk merealisasikan hal ini Malaysia telah meletakkan ekonomi sebagai suatu jihad penting untuk mencapai kesejahteraan dalam kehidupan. Malaysia telah memperkenalkan Akta Bank Islam 1983 yang mewujudkan Bank Islam Malaysia Berhad. Dalam masa yang sama sistem perbankan konvensional juga mewujudkan tingkap Islam (Islamic window) sistem perbankan Islam yang kini perkembangannya semakin meluas di bawah seliaan Bank Negara Malaysia. Kertas ini cuba menjelaskan konsep penjagaan harta menurut Islam dalam konteks maqasid syariah dan bagaimana peranan Malaysia untuk mengaplikasikannya khususnya kepada masyarakat Islam menerusi institusi-institusi kewangan Islam yang berpotensi di Malaysia menerusi pendekatan jihad ekonomi.

Kata kunci: *Syariah; harta; perbankan Islam; jihad; ekonomi*

INTRODUCTION

According to the Islamic perspective, the revealed knowledge known as al-Quran and al-Sunnah both are the main sources of references for all aspects of the Muslim activities including economy. Because of Islam is a way of life for all man and woman especially for Muslims, thus al-Quran and al-Sunnah both are references considered as the prime formula to be understanding and practicing in a life of mankind. There are some of the group of Muslim scholars that managing the Muslim's thought and implementation in human life. In aqidah Islam (root of Islam) for instance there are group known as '*ahl al-Sunnah wal Jama'ah*'. By the way in practicing Islam in daily life which called as syariah there are some scholars form the mazhab (sect) such as mazhab Hanafi, mazhab Maliki, mazhab Syafe'i dan mazhab Hambali. These mazahib (sects) are not bringing the new teaching with their own opinions, but it considered as moderator to society and Muslim's ummah in order to implement Islamic practice based on ('*urf*') customary without against the Islamic principles. Among the Muslims' scholars there are several thinkers that stressing on researches and analysis of reveal knowledge; al-Quran and al-Sunnah to become better understanding about objectives of syariah namely as *maqasid syariah*.

MAQASID SYARIAH

One of the most famous scholars associated with the *maqasid syariah* is Imam al-Syatibiy or his real name is Abu Ishak Ibrahim bin Musa al-Malikiy (died in

790 Hijrah). In his famous book *al-Muwafaqat* he points out that *al-Maqasid* (the objectives) are divided into two; *qasd al-Syari'* is related to the intention of *al-Shari'* (Allah SWT) and *qasd al-Mukallaf* is related to the intention of human (that accountable to fulfil the obedience of Allah SWT).

According to Imam al-Syatibiy the objectives of syariah actually are to protect the human interest in the world and the world after. In order to achieve these objectives there are three levels of protections which should be concerned by a person i.e *al-Dharuriyyat*, *al-Hajiyyat* dan *al-Tahsiniyyat*.

1. *Al-Dharuriyyat*

Al-Dharuriyyat is the first level of protection which should be performed to establish the need of human interest or benefits towards the religion (*addin*) and the world, otherwise the human interests in not become firmly and stability. In other words, the life will be destroyed and vanished without establishing *al-Dharuriyyat*. This level of *al-Dharuriyyat* comprises two things:

- i. First: To set up the pillars and to reinforce the methods for establishment (*min janib al-Wujud*)
- ii. Secondly: To wipe up the weakness over the past and to detect any weakness in future as a security to secure human interests (*min janib al-'adam*).

In this juncture *al-Dharuriyyat* has five elements to be secured by a human:

- i. Protection of the religion
- ii. Protection of life
- iii. Protection of sanctity of family
- iv. Protection of mind (intellect)
- v. Protection of wealth (or asset)

2. *Al-Hajiyyat*

Al-Hajiyyat is the second level of protection which is better than the first one (*al-Dharuriyyat*). If the level of *al-Hajiyyat* is abandoned by some one, he or she is cannot be considered as poor and difficulties but not reach the level of comfort in life. In muamalat there are provision of *al-Qiradh*, *al-Musaqat*, *al-Salam* and so on.

3. *Al-Tahsiniyyat*

Al-Tahsiniyyat the third level of protection which is related to the luxuries of life by avoidance the worst and taking the benefits to survive in the world and world after. In muamalat for instance taking the *tayyiba* food not just only 'halal' to reach the satisfaction in life.

The level of *tahsiniyyat* is very vital to be taken into consideration in order to strengthen the level of *al-Dharuriyyat* and *al-Hajiyyat*. So this level should not be abandoned by some one as well as community to reach *al-Falah* in the world and the hereafter. In this juncture the level of *tahsiniyyat* should be maintained to reinforce the level of *al-Hajiyyat* as well as the level of *al-Hajiyyat* should be maintained to survive the level of *al-Dharuriyyat*.

Imam al-Syatibiy used the word *takmilah* (complement) to mention this point. *al-Hajiyyat* is a complementary for *al-Dharuriyyat* whereas *al-Tahsiniyyat* is a complementary for *al-Hajiyyat* (Mohamad Sabri 2011).

The Position of Asset under *Maqasid Syariah*

What is the position of asset under *maqasid syariah*? and what is the meaning of asset under Islamic perspective? The definition of asset according to the Muslims jurists is something have a material value among the people that permissible under syariah (Islamic law) to use it in times of hardship or normal situation. Based on the hierarchy of protection as earlier mentioned, the asset is at the lowest one. Nevertheless, it doesn't means the asset is not important because all types of protections should be maintained in the life of Muslim especially regarding the protection of religion. In this case the role of asset is very vital to be concerned in order to protect everything including the religion. By such the asset is entitled as a vehicle or a tool to establish all types of protection.

According to Sa'id Hawwa, asset is very important for Muslim to strengthen it and should be listed down under jihad. In his book *Jundullah Thaqafatan wa Akhlaqan*, he mentioned that the jihad is consists five elements jihad by the tongue, jihad of ta'lim (teaching), jihad by hand and self, political jihad (*al-Jihad al-Siasi*) and jihad by asset (*al-Jihad al-Maliy*). Sa'id Hawwa stresses on the asset is the prime condition to fulfill all of types of jihad and Muslim could not succeed without it. Jihad of teaching (or education) for instance requires the asset to get books, articles, papers, magazines and so on. Jihad by hand and self needs the asset to finance weapons and so on. Jihad in politic also requires the asset to get the experts for preparing equipments. Without any asset all transactions cannot be accomplished. Based on this Almighty God Allah SWT says in (al-Saf 61: 10-13) which means:

O ye who believe! Shall I lead you to a bargain that will save you from a grievous Penalty? That ye believe in Allah and his messenger and that ye strive (your utmost) in the cause of Allah, with your property and your persons: That will be best for you, if ye but knew! He will forgive you your sins, and admit you to gardens beneath which rivers flow, and to beautiful

mansions in gardens of eternity: that is indeed the Supreme Achievement. And another (favour will he bestow) which ye do love, help from Allah and a speedy victory. So give the glad tidings to the believers.

Issues regarding the asset is mentioned several times in al-Quran such as Zakat (alms), *Fara'id* (the Islamic inheritance law), selling and buying transaction. In the other side Allah SWT also mentions about asset to test and verify a mankind. Sacrificing the asset for the Sake of Allah SWT is one of the jihad as Allah SWT says in (Surah al-Hujurat 49: 15) which means:

Only those are Believers who have believed in Allah and His Messenger, and have never since doubted, but have striven with their belongings and their persons in the cause of Allah: Such are the sincere ones.

Based on *maqasid syariah* as above mentioned, economic sector is become more important and very closed to Muslim, moreover Prophet Adam a.s as the first mankind also be reminded by Allah SWT to stress on the basic need of life in (Surah Taha 20: 117-119) which means:

Then We said: "O Adam! verily, this is an enemy to thee and thy wife: so let him not get you both out of the Garden, so that thou art landed in misery. "There is therein (enough provision) for thee not to go hungry nor to go naked, Nor to suffer from thirst, nor from the sun's heat.

THE CONCEPT OF ECONOMIC JIHAD AND ITS PRACTICE IN MALAYSIA

Malaysia or in previous called 'Tanah Melayu', the economic sector is not a something new. In Malacca for instance this sector of economy was rapidly developed. Muslims' traders enlight and groom the economy to become well developed in Tanah Melayu. When British invaded Tanah Melayu the situation is becomes more difference than the previous. The system of *riba* (interest) overwhelmed in economic sector. According to Islam, *riba* is stricly forbidden and rejected. Based on this, Muslims have emerged and struggled to change the system. The resurgence among the Muslims to abolish a system of *riba* emerges from time to time and the new system called 'Sistem Perbankan Tanpa Faedah' (Banking System without Interest) was set up in 1983. Before that the resurgence to establish Islamic economic institution among Muslims society also comes into reality. The Tabung Haji called 'Perbadanan Simpanan Bakal-bakal Haji' was emerged in 1962 and operated in 30 September 1963 seen a good sign to the Muslim society. Actually at the same year in 1963 the first institution of Islamic economic was set up in Egypt in Mitt Ghamr. Eventhough the institution is not operated so long because of political issue, this is a good sign as a 'binding precedence' to establish the Islamic Banking and institution in the

world. In Malaysia, Perbadanan Simpanan Bakal-bakal Haji (the Corporation of Pilgrims Fund) grows very well and Lembaga Urusan dan Tabung Haji was set up 1969. By new act (Act 535) LUTH was changed into 'Tabung Haji' (TH) in 28th August 1997 (Tabung Haji 2014). What is the motive to establish this kind of institution among Muslims? The struggling to develop the Islamic economic as well as the other sectors is motivated by *aqidah tawhid*. Under paradigm of *tawhid*, economic jihad is comes into reality. Further more pilgrimate to Mecca is one of the pillar in Islamic Pillars. This is the main factor for Muslims scholars to join Tabung Haji. From time to time it become succesful. Eventhough in this time the slogan of economic jihad is not known but the practice is there.

THE MEANING OF JIHAD

Jihad is derived from the word *al-Jahd* that which means some sort of difficulties (*masyaqqah*) and also *al-Juhd* which means effort and energy. According to al-Naisaburiy jihad is spending all the effort to achieve a goal. It also using all effort to do a holy war for sake of Allah SWT in direct or through an asset, ideas, increasing the numbers of iron suits and so on. Thus, jihad is focussing all effort and energy against *kuffar* (infidels) by facing them with soul, asset and tongue or word (al-Zuhailiy 1989).

Based on that, jihad is an effort to achieve a goal. It refers to everything that spending as well as suffering for sake of Allah SWT in right path. According to Haikal (1996) in his book *al-Jihad wa al-Qital fi al-Siyasah al-Syariah* concludes that jihad in specific is a war by preparing all needs including spending money for tools and weapons or travelling as well as maintaining the priority in Islam by giving a *dakwah* (call) to infidels because this process of *dakwah* is the first condition for the purpose of war. Jihad as mentioned it before directly referring to a war and not other meanings, but some of Muslims' scholars such as Syed Hawwa said that jihad is not merely referring to a war only but could be divided to various types for instance jihad with tongue including jihad of wealth.

Economic Jihad under Islamic Perspective

Eventhough the protection of wealth (or asset) is considered as the last one compared with the others, it doesn't means that this part is not important. It could be useful to understand as the tool (*wasilah*) to reach the rest of protection (religion, life, sanctity of family and intellect). That's why Sa'id Hawwa seriously stressed on this kind of jihad as an essence to survive the all kinds of jihad. So jihad is a great sacrifice for Muslim as Prophet Muhammad said which means.

Narrated Abu Huraira: A man came to Allah's Apostle and said, "Instruct me as to such a deed as equals jihad (in reward)". He replied, "I do not find such a deed". Then he added, "Can you, while the Muslim fighter is in the battle-field, enter your mosque to perform prayers without cease and fast and never break your fast?" The man said, "But who can do that?" Abu Huraira added, "The mujahid (i.e. Muslim fighter) is rewarded even for the footsteps of his horse while it wanders about (for grazing) tied in a long rope" (al-Bukhari).

However delivering material by some one in order to assist peoples is also a big reward from Allah SWT as Prophet SAW said which means:

Narrated by Safwan bin Salim: The Prophet SAW said "The one who looks after and works for a widow and for a poor person, is like a warrior fighting for Allah's cause or like a person who fasts during the day and prays all the night".

Narrated by Abu Huraira that the Prophet SAW said as above (al-Bukhari).

In the al-Quran (al-Anfal 8: 60) which means:

Against them make ready your strength to the utmost of your power, including steeds of war, to strike terror into (the hearts of) the enemies, of Allah and your enemies, and others besides, whom ye may not know, but whom Allah doth know. Whatever ye shall spend in the cause of Allah, shall be repaid unto you, and ye shall not be treated unjustly.

Based on these arguments from al-Quran and al-Sunnah that focussing on jihad, the protection of wealth or property is cannot be avoided by every single Muslim. In today, economic aspect was commonly used by the enemies of Islam as a strong weapon to defeat Muslims' community. Actually Muslim are the best community as well as the best mindset, the best education, the best production of wealth, the best way of life and so on. In physical aspect, the geographical placement of the Muslims' also compatible with the adjoining land and related to each other. These are the strengthen for Muslims as Allah says (Ali 'Imran 3:110) which means:

"We are the best of Peoples, evolved for mankind, enjoining what is right, Forbidding what is wrong, and believing in Allah. If only the People of the Book had faith, it were best for them: among them are some who have faith, but most of them are perverted transgressors".

According to some Salafi's scholars wherever poverty is comes to a country, the blasphemy (infidelity) will seek to "take me with you" (Mohamad Sabri 1999). In this regard the Prophet SAW said which means:

"poverty almost lead one to become disbelief" (Narrated by Abu Na'im).

The Concept of Economic Jihad based on Paradigm of Tawhid

Aqidah tawhid is the basis of the activities in life of Muslims including aspect of economy. Muslims in previous was a famous one in producing the best model in practising the *aqidah* tawhid. There are a lot of examples highlighted the practice of Prophet SAW in order to develop socio-economy of Muslims' community and to refrain them from the capitalists that controlled by the jews. In Madinah the Prophets has seriously managed the economic enforcement to survive from the jews. One of the action is hiring the wells of jews twice a week. At that time the Muslims have united together to buy waters in a large amount. Eventually he succeed to beat a monopoly of the Jews.

By the strenghtening of *aqidah* tawhid that practiced by the earlier generation has produced experts in the field of economics such as Abu Bakr, Umar bin al-Khattab, Uthman bin Affan and Abd al-Rahman bin Auf. The Prophet himself was also a skilled trader that making profits many times during the business as trader of Siti Khadijah's goods. Together with his companions he boycotted all economic activities based on *riba* and other fraudulence. Any trader who is dishonest and has no social responsibility will also be boycotted.

In order to control the cash flow to beat the monopoly of enemies, Muslims' community at that time was encouraged to produce their own products in the market. Some of them was producers and the others was traders and distributors. At the same times they penetrated the markets which controlled by the Jews to do the businesses such as Abdul Rahman bin Auf. With the workable design they could break up the monopoly of Jews. The new concepts was created by Muslims for instance *al-Khiyar*, *al-Mudarabah*, *al-Murabahah*, *al-Qard al-Hasan* that free from any element of *riba* (*usury*) (Mohamad Khairul Anwar Osman 2003).

One of the companions of Prophet SAW is Abdul Rahman bin Auf. Once time he brought out 700 camels loaded with foods and equipments. The land of Madinah was shaken for that matter. Before the camels have sitting down, he immediately moved forward to meet *Ummul Mu'minin* Aisyah to deliver all the 700 camels for sake of Allah SWT. He also prepared a will (*al-Wasiyyah*) to deliver 400 gold dinars for each *mujahid* of *Badr* who still alive at that time. 100 companions of the Prophets SAW was involved in this case and they took their portion (al-Basha 2006).

The Practice of Economic Jihad in Malaysia

Jihad is not a negatif way as we have understand it before in order to uphold the right for mankind as a reality and at that same times against the fantasy dominated by the

satan. Jihad sparked from the bottom of the heart under the paradigm of tawhid has totally rejected any element of bondage or slavery other than Allah SWT. Based on this fundamental, Islam was spread out including Malaysia (Tanah Melayu) to run the message of Allah SWT not exception even in economic sphere.

Beside that Allah SWT urged Muslims to travel in earth and at the same times doing research and observation of the signs of The Creator. Allah SWT says (al-Rum 30: 42) which means:

Travel through the earth and see what was the end of those before (you):
Most of them worshipped others besides Allah.

Through the concept of jihad, Muslims are proud and vigorous to travel elsewhere to explain the truth including China as happened to Saad bin Abi Waqas in period of Caliph Uthman bin Affan RA (Wikipedia 2014).

In Malaysia, Malacca in history was a famous state of practising Islam. The travellers or merchants among Muslims' community came to Malacca and by potraying the good practice, it's become a great opportunity to attract the locals especially in economic jihad. Resulted from this Undang-undang Laut Melaka (Malacca Maritime Law) contains 25 clauses regarding the law of maritime such the responsibilities of ship employee, shipping procedure and business, jurisdiction of the ship master as well as penalties for criminal offenses was imposed (Ahmad Mohamed Ibrahim & Ahilemah Joned 1985).

Eventhough the situation after that was really changed and controlled by colonists, but Islam still in practice in Malaysia as well as in Malacca. The structure of administration was changed, also in economic sector to restrict the practice of Islam which is very different from the previous one (Islam as the comprehensive way of life). However the vigor of Muslims is still there especially to fight the *riba* (usury or interest). With all effort they tried to set up the economic institutions based on syariah. Since the late 50's and early 60's had conversations about Islamic economics particularly to establish Jawatankuasa Ekonomi Jemaah Haji (The Committee on Welfare of Pilgrims). Based on the survey if every pilgrims have saving RM5.00 montly in consistance with 5% dividend per annum, within 18 months is available to pilgrimage to Mecca. Based on economic jihad, the emergence of Perbadanan Wang Simpanan Bakal-bakal Haji (the Corporation of Pilgrims Fund) was a great welcome. From 30th September 1963 to 31st December 1964 a total number of 12,200 peoples was contributed to invest in saving account. The interesting fact here is the sacrifice of officers particularly in part of information service by taking an action seriously to raise awareness amongs customers eventhough they have facing a lot of problems to get depositors.

Finally with all effort in 13th February 1969, Dewan Rakyat in Parliament agreed to approve the bill of law regarding Lembaga Urusan dan Tabung Haji (The Board of Pilgrimage Fund). At that time Tun Abdul Razak, as Deputy Minister said that this board is not only giving an opportunity for those in rural areas to involve in business and enterprise, but also having a significant impact on the situation and economic progress in our country (Sejarah Perkembangan Tabung Haji Malaysia 1993).

The awareness among Muslims scholars is never ended and in 1983 the Islamic Banking Act was approved and Bank Islam Malaysia Berhad (BIMB) is the first Islamic Banking in Malaysia. In 1984, takaful system was introduced under Takaful Act 1984. Recently the Islamic Services Act 2013 (IFSA) was implemented to ensure compliance with syariah at all times and the previous acts was repealed by this IFSA 2013 (Paul P Subramaniam & Mohd Sofiyuddin 2014).

ISLAMIC BANKING IN MALAYSIA

Islamic banking system in Malaysia could be defined as the banking system whereas the principal and application is based on syariah (Sudin Haron 1996). In history, the modern Islamic banking was started in 1963 at Mitt Ghamr in Egypt as a pioneer project. The objective of this bank is not only to abolish the interest (*riba*) but at the same time to educate peoples how to deal with Islamic banking. Eventhough the emergence of the bank was encouraging but the operation has stopped by the authorities of Egypt (Ab. Mumin Ab. Ghani 1999). Actually the emergence of the bank in Mitt Ghamr was surprising among Muslims particularly Muslim scholars regarding to fulfil the operation of saving and credit. This at once as a proof that Islamic banking have a potential for succeeding. Since then the emergence of Islamic banking was increased to more than 150 banks (Sudin Haron 1996). The successful of Islamic banks in the Middle East inspiring the Muslims community in Malaysia to realize an Islamic Banking System based on syariah. As a result, The Congress of Economy of Bumiputra in 1980 addressed the issue and approved a resolution that urged the government to endorse Lembaga Urusan dan Tabung Haji (LUTH) to set up Islamic Bank in Malaysia to invest an equities of Malays in the country based on syariah. Furthermore, the international conference about the concept of development in Islam was held in Universiti Kebangsaan Malaysia in Mac 1981 also raised a resolution to urge the government to take immediate steps to enacting legislation as a leeway to reach the goal. Early initiatives by LUTH and PERKIM (Badan Kebajikan Islam Malaysia /Islamic Charities of Malaysia) at last resulted to have steering committee by appointment Tan Sri Mohar Raja Badiozaman, Special Advisor to the Prime Minister as a Chairman and LUTH as a secretariat. In his report in 5th July 1982 submitted to Prime Minister the proposal includes:

1. An Islamic bank that practices syariah should be established.
2. The bank shall be incorporated as a limited company under the Companies Act 1965.
3. In order to oversee the licensing and regulation, a provision of the law known as the Islamic Banking Act should be enacted and subsequently certain amendments should be made to the existing acts.
4. The Islamic Banking Act should be supervised by Bank Negara Malaysia (Central Bank of Malaysia).
5. A Syariah Supervisory Council should be established by Islamic bank to rectify the operations to be compliance with syariah banking operations.

The report was recommended by the government whereas the Islamic Banking Act and the Government Investment Act was tabled to the Parliament before it was approved in March 1983. As a result of the effort, Bank Islam Malaysia Berhad (BIMB) was operated in July 1983 with a branch in Kuala Lumpur. The bank was listed on the main board of Bursa Saham Kuala Lumpur (Kuala Lumpur Stock Exchange) in 17th January 1983 (Ab. Mumin Ab. Ghani 1999).

The emerging of Bank Islam Malaysia Berhad as well as Tabung Haji also come from the jihad in order to survive from *riba* and disobedience of Allah SWT. The successful of Malaysia in this juncture not only seen as a model of Islamic financial system but also as a model in the future (Ab. Mumin Ab. Ghani 1999).

Business Jihad

The new development in Malaysia has shown that Tan Sri Dato' Muhammad Ali Hasyim and his idea of business jihad is become more relevant especially for Muslims.

Property or wealth is a root of economic development for mankind and it should not be circulated among the riches as Allah SWT says in (al-Hashr 59: 7) which means:

What Allah has bestowed on His messenger (and taken away) from the people of the townships, belongs to Allah, to His messenger and to kindred and orphans, the needy and the wayfarer; In order that it may not (merely) make a circuit between the wealthy among you. So take what the messenger assigns to you, and deny yourselves that which he withholds from you. And fear Allah, for Allah is strict in punishment.

According to Dewan Perdagangan Islam Malaysia (Malaysian Islamic Chamber of Commerce (DPIM)), the agenda for a justice and a balance must be given due at-

tention by all parties, especially for those involving the reins of political power. For that matter there are two principal issues must be emphasized in order to strengthen business jihad:

1. Sparkling the economic growth to be balance and justice by target of 65% malay economy rather than just only 30%. This percentage is relevent because the total of Muslim citizens was 65% of Malaysia's population.
2. Establishing the role of of companies and Malays corporations as well government Linked Companies as a nucleas to reinforce the economy to produce stability and fairness.

In order to reach the target based on economic jihad, Institusi Waqf Korporat (institution of Corporate Endowment) was introduced. For that matter, Johor Corporation (JCorp) has started to use *waqf* fund to run over 250 companies (Muhammad Ali Hasyim 2009).

CONCLUSION

Based on al-Quran and al-Sunnah under paradigm of tawhid, Islam comes to establish the life of mankind by preparation the guidance of syariah to produce a good manner (*akhlak*) to a mankind. Jihad of wealth or economic jihad is considered as one of the aspects to be concerned by Muslims. Under the concept of *maqasid syariah*, the protection of wealth seen as the lowest in the hierarchy of the protections, but it doesn't means that protection of wealth is not important, because this protection is a mechanism to reach the other type of protection. Malaysia has taken a positive step to giving a lot of opportunities especially through a good education and a good help to support the citizens in order to establish the standard of living to become sucessful in the world as well in the world after especially against the *riba*.

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