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UNCOVERING THE POTENTIAL OF A CIRCULAR ECONOMY FROM AN ISLAMIC ECONOMIC PERSPECTIVE

Muhammad Syahrul Hidayat
Universitas Islam Negeri Sayyid Ali Rahmatullah, Tulungagung, Indonesia
syahrulhidayat195@gmail.com

Abstract

This research reveals the potential of a circular economy from an Islamic economic perspective to integrate circular economic concepts that focus on the wise use of resources and reduce waste with Islamic economic principles that emphasize social justice, sustainability, and economic balance. In this research, a literature analysis and comparative study were carried out on the concept of a circular economy and the principles of Islamic economics. This research was conducted to fill existing research gaps and provide new insights into developing a sustainable economy following Islamic religious principles. The research results show a high compatibility between the circular economy and the Islamic economy. The circular economy concept which involves recycling practices, product reuse, and waste reduction is in harmony with Islamic economic principles which emphasize distributive justice, community empowerment, and environmental protection. These findings can be used as a practical guide for economic practitioners, government, and society in adopting and implementing a circular economy in the context of an Islamic economy.

Keywords: Potential, Circular Economy, Islamic Economy

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INTRODUCTION

A circular economy is an economic approach that aims to minimize the use of natural resources, reduce waste, and encourage the reuse and recycling of products (Sopha et al., 2022). This concept has received widespread attention as a solution to overcome the environmental and economic challenges facing the world today (Kouhizadeh et al., 2023). Meanwhile, Islamic economics bases its principles on the teachings of the Islamic religion which include social justice, sustainability, and economic balance (Rajput & Singh, 2019). So that (Kar et al., 2022) mentioned how important it is to study the potential of a circular economy from an Islamic economic perspective. Islamic economics emphasizes the importance of maintaining natural balance and social justice in economic activities (Ngan et al., 2019). Concepts such as wise use of resources, reducing waste, and environmental protection are very relevant in the Islamic view (Kiefer et al., 2021). Therefore, research that reveals the potential of a circular economy from an Islamic economic perspective will provide valuable insights into developing a sustainable economy and in accordance with Islamic religious principles.

Graph 1.

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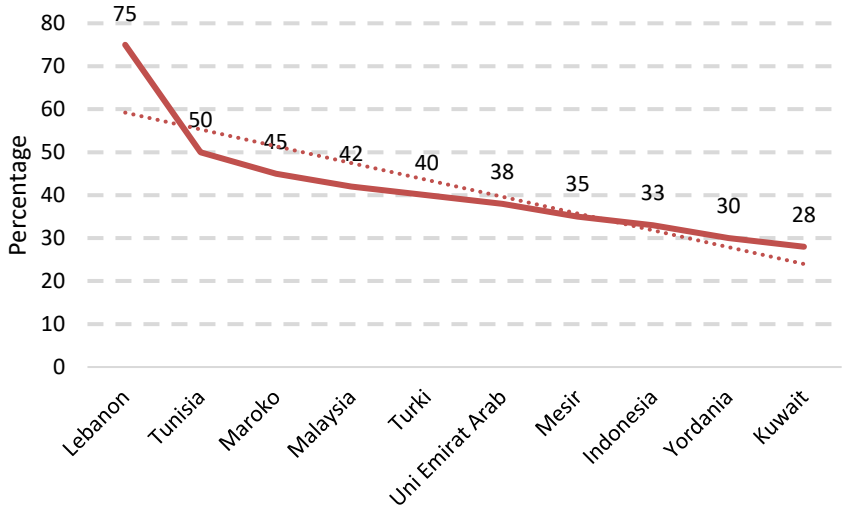
List of 10 countries that have the highest waste recycling rates in the world

Source: Worldbank, processed 2024



The problem faced is that until now, there is still limited research that combines the concept of a circular economy with an Islamic economic perspective (Okorie et al., 2023). Existing research focuses more on the environmental and technical aspects of the circular economy, without considering the principles of Islamic economics (Tamasiga et al., 2022). This results in a gap in understanding of how a circular economy can be implemented effectively with Islamic values and principles in mind (Shashi et al., 2021). In this context, research that reveals the potential of a circular economy from an Islamic economic perspective will provide significant benefits (Kazancoglu et al., 2021). This research can help identify similarities between Islamic economic principles and circular economic concepts, as well as show how the two can complement and strengthen each other (Ang et al., 2021). In addition, this research can provide practical guidance and policy recommendations to economic practitioners, government and society so that they can better adopt a circular economy in the context of Islamic economics.

By revealing the potential of a circular economy from an Islamic economic perspective, it is hoped that this research can make a significant contribution to the

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development of an economic model that is sustainable and in accordance with Islamic values and principles (SAR Khan et al., 2022). This research can also provide guidance and inspiration for economic actors and Muslim communities to take actions that are more sustainable and beneficial to the environment and society at large (Koshta et al., 2022). Apart from gaps in understanding and a lack of research that combines the circular economy with an Islamic economic perspective, there are several other problems that form the background of research regarding the potential of a circular economy from an Islamic economic perspective.

Some of the problems that arise include challenges in dealing with waste and waste, community empowerment and distributive justice, excessive consumption and unsustainable lifestyles, as well as public awareness and education. Through this research, there is a synergy between Islamic economic principles and circular economic concepts. The results of this research provide a strong foundation for the development of sustainable policies, business practices and economic strategies, in accordance with Islamic economic principles. Apart from that, this research can also provide practical guidance for governments, businesses and society to adopt and implement a circular economy in the context of an Islamic economy.

LITERATURE REVIEW

Circular Economy

The Circular Economy concept from an Islamic economic perspective is in line with the Islamic values of sustainability and resource conservation. Islamic beliefs emphasize nature management, moderation, and the prohibition of waste, which is in line with the principles of the Circular Economy (Amboningtyas, 2021; Javaid, 2022). Islamic teachings promote the idea of viewing oneself as a guardian of the environment, encouraging cooperation, and preventing waste, which can facilitate the transition to a Circular Economy model (al-Zanki & Moussa, 2020). Maqasid al-Sharia, the goal of Islamic law, supports the preservation of life, intelligence, and wealth, which can be achieved through Circular

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Economy initiatives aimed at ecological preservation, waste reduction, and resource conservation (Xavier et al., 2021). Therefore, integrating Islamic values with Circular Economy practices can lead to sustainable development and environmental protection in Islamic countries.

Islamic Economic Theory

Islamic economic theory is a framework that integrates economic principles with Islamic values to form a just and sustainable economic system (Islam, 2021; Mahmoum Gonbadi et al., 2021). This theory places justice as the main principle in all aspects of economics, including the fair distribution of income and wealth and the protection of individual rights in economic transactions (Agyabeng-Mensah et al., 2021). In addition, Islamic economic theory prohibits the practice of *riba* (interest) which is considered unethical and replaces it with financial instruments based on profit sharing (Bansal et al., 2022; Liakos et al., 2019; Nodehi & Taghvaee, 2022). The principle of prohibiting *maysir* and *gharar* is also emphasized to protect society from unfair risks (Khitous et al., 2020). In addition, this theory emphasizes individual and collective ownership of economic resources and encourages a fair distribution of wealth (Rabaia et al., 2022). This approach also recognizes the importance of sustainable economic growth by paying attention to environmental aspects and community welfare (Manoharan et al., 2022). In addition, ethics and morals have a very important role in Islamic economic theory with an emphasis on honesty, social responsibility, environmental sustainability and social justice (Siddik et al., 2023). Through the application of these principles, Islamic economic theory seeks to create an economic system that is based on the principles of the Islamic religion and is able to provide prosperity to the entire community.

Environmental Ethics in Islam

Environmental Ethics in Islam refers to the views and principles of the Islamic religion that encourage the protection, maintenance and responsible management of the natural environment (Gunarathne et al., 2021). Islam teaches that the universe is a beautiful creation of Allah and must be respected and preserved (Joensuu et al., 2020). As Muslims, we have a moral responsibility to be caliphs on earth, namely leaders who are responsible for protecting and preserving the environment (Ferdous et al., 2021). The Islamic view of the

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environment includes several important principles (Kanwal et al., 2021; Liu et al., 2021). First, Islam teaches the concept of *taslim*, namely an attitude of surrender and submission to the will of Allah (Hossain et al., 2022). This includes the recognition that humans are creatures who only play a temporary role on this earth and must be responsible for good management of the environment for future generations.

Sustainability and Sustainable Development

Sustainability and Sustainable Development are concepts that emphasize the importance of maintaining a balance between economic growth, environmental protection, and social justice (Toha & Habibah, 2023) to meet the needs of the current generation without compromising the ability of future generations to meet their needs (Corato, 2020; IS Khan et al., 2021). This concept recognizes that natural resources are limited and environmental damage can have detrimental long-term impacts (Morel et al., 2021). Therefore, sustainable development seeks to integrate economic, environmental and social aspects in decision and policy making (Javed et al., 2021). In the context of sustainable development, sustainability means carrying out economic activities that do not exceed the carrying capacity of the natural environment, minimizing negative impacts on the environment, and maintaining ecosystem functions that are important for the survival of humans and other organisms (Cooney et al., 2023; Purchase et al., 2021; Shirvanimoghaddam et al., 2020). This involves wise use of resources, energy efficiency, good waste management and nature conservation.

Environmental Economic Theory

Environmental Economic Theory is a framework in economics that studies the interactions between economic activities and the natural environment (Campanati et al., 2022; Ezeudu et al., 2021). This theory discusses how economic and policy decisions can affect environmental balance, natural resources, and long-term sustainability (Xavier et al., 2021). The main approach in environmental economic theory is to incorporate environmental values into economic analysis (Colasante & D'Adamo, 2021). This includes the economic assessment and measurement of natural resources and ecosystem services provided by the natural environment (Belmonte-Ureña et al., 2021; Norouzi et al., 2021). This approach also

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involves internalizing environmental costs into economic decisions by calculating and taking into account the impact of negative externalities that economic activities have on the environment.

Innovation and Finance Concepts in the Circular Economy

The concepts of innovation and finance play an important role in encouraging and realizing a circular economy (Atienza, et al., 2022; Jia et al., 2020). A circular economy is an economic system designed to optimize the use of resources, reduce waste, and encourage recycling and recovery of materials (Chauhan et al., 2022; Cook et al., 2022). In a circular economy, innovation plays a key role in creating new solutions, technologies and business models that support the transition to a circular economy (Lahane et al., 2020). Innovation in the circular economy involves the development of products, processes and technologies that enable more efficient use of resources, recycling and recovery of materials, and reduction of waste (Papastamoulis et al., 2021). For example, innovation may take the form of environmentally friendly product designs, the use of advanced technology to identify and separate recyclable materials, or the development of efficient logistics systems to manage the flow of materials in the supply chain.

RESEARCH METHOD

The method used in this research involves a qualitative approach with literature analysis and comparative studies. First, data was collected through a search for relevant literature regarding the circular economy and Islamic economic principles. The data is then analyzed to understand the concepts, principles and applications of these two fields. Next, a comparative study was carried out between the circular economy concept and Islamic economic principles. This is done by analyzing the similarities, differences and potential integration between the two. This comparative study involves a comparative analysis of circular economy literature, theory and practice with an Islamic economic perspective. The data that has been collected and the results of comparative study analysis are used to gain a comprehensive understanding of the potential of a circular economy from an Islamic economic perspective. Furthermore, the data and analysis were analyzed qualitatively to

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identify the suitability of the circular economy concept with Islamic economic principles and its practical implications.

RESULTS AND DISCUSSION

Compatibility of Circular Economy with Islamic Economic Principles

The circular economy is a concept that focuses on the wise use of resources, reducing waste, and reusing and recycling products (Rashid & Shahzad, 2021). This concept has strong conformity with the principles of Islamic economics (Gedam et al., 2021). The first principle is distributive justice, which emphasizes the importance of distributing resources and economic benefits fairly to all members of society (Akter et al., 2022). The circular economy supports this principle by promoting community participation in the fair use of resources (…Vuppaladadiyam, et al., 2022). By extending the lifespan of products through reuse and recycling, the circular economy can reduce social inequality and increase accessibility to quality goods and services.

The second principle is sustainability, which encourages the protection and maintenance of the natural environment (Lekan et al., 2021). The circular economy adopts an approach that is consistent with this principle by prioritizing the use of renewable resources and reducing the use of unlimited natural resources (Mathur et al., 2020). By avoiding waste disposal that damages the environment, the circular economy helps preserve the natural environment, which is an important task in Islamic teachings (Bressanelli et al., 2021). The third principle is environmental concern, which encourages Muslims to be responsible for the environment and protect it from damage (Morea et al., 2022). The circular economy, with its focus on reducing waste and reusing resources, provides a practical approach to protecting the environment.

In this way, the circular economy is in line with the environmental values upheld in Islamic teachings (Dutta et al., 2021). Integration between the circular economy and Islamic economic principles provides mutually reinforcing benefits (Cheah et al., 2022). By adopting the circular economy concept, the Islamic economic perspective can provide a strong

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foundation of values and ethics in business practices and economic decision making (Nascimento et al., 2019). On the other hand, the circular economy is also enriched with Islamic economic principles which pay attention to aspects of social justice, sustainability and the environment.

It is important to understand the compatibility between the circular economy and Islamic economic principles in order to develop a sustainable, inclusive and just economic model. In responding to current economic and environmental challenges, this integration can be a guide for economic practitioners, government and society to adopt and implement a circular economy from an Islamic economic perspective. In this way, a fair, sustainable and environmentally friendly economic vision can be realized in accordance with Islamic economic principles.

Benefits of Integrating Circular Economy and Islamic Economy

Integration between a circular economy and an Islamic economy brings significant benefits in creating a sustainable and just economic system (Pan et al., 2022; Stein et al., 2020). First, this integration provides benefits in better environmental maintenance (Ranjbari et al., 2021). By implementing the circular economy concept, resource use can be optimized, waste can be reduced, and product recycling and reuse can be increased (Hartley et al., 2020). This contributes to reducing negative impacts on the environment, such as reducing greenhouse gas emissions, more efficient water uses and reducing solid waste.

Furthermore, this integration also increases efficiency in resource use (Agarwal et al., 2022). By reusing and recycling products, the need for new resources can be reduced (Azizuddin et al., 2021). This has a positive impact on energy efficiency, saving production costs, and reducing dependence on non-renewable natural resources (Ali et al., 2022). In an Islamic economic perspective, this efficiency is consistent with the principle of using resources wisely and minimizing waste.

Furthermore, this integration also brings benefits in terms of distributive justice (Chavez et al., 2023). In a circular economy, emphasis is placed on community participation in the fair use of resources (Purchase et al., 2021). Through Islamic economic principles that prioritize social justice, this integration ensures that the benefits of a circular economy are

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distributed fairly to all members of society (Cooney et al., 2023). This helps reduce economic inequality and increases accessibility to quality goods and services.

Lastly, this integration contributes to sustainable economic growth (Azizuddin et al., 2021). By adopting circular economy practices, businesses can develop more sustainable and environmentally friendly business models (Shirvanimoghaddam et al., 2020). This creates new opportunities in the development of greener products and services, increasing innovation and meeting the demands of increasingly environmentally conscious consumers (Campanati et al., 2022). In an Islamic economic perspective, sustainable economic growth is important to ensure long-term prosperity for society and the environment.

Overall, the integration of a circular economy with an Islamic economic perspective provides mutually reinforcing benefits. The application of the circular economy concept from an Islamic economic perspective can create an economic system that is more sustainable, inclusive and fair. In facing global challenges such as climate change, environmental degradation and social inequality, this integration provides the basis for building an economy centered on human well-being, environmental sustainability and distributive justice.

Practical Implications in Circular Economy Practices

The practical implications in circular economy practice provide a significant contribution to the transformation towards a sustainable economy (Ezeudu et al., 2021). First, circular economy practices encourage more efficient use of resources by maximizing the value of products and materials over their life cycle (Morel et al., 2021). This involves reusing and recycling products, as well as increasing the use of renewable resources (Javed et al., 2021). In practice, this leads to reduced production costs, energy savings and reduced waste.

Second, circular economy practices increase innovation and collaboration between stakeholders (Corato, 2020). In a circular economy, creative thinking is required to design products with designs that enable more efficient recycling processes (IS Khan et al., 2021). It encourages companies to work together with business partners, governments, and communities to develop innovative solutions, build strong trade networks, and share knowledge and technology (Hossain et al., 2022). Furthermore, circular economy practices

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encourage the adoption of more responsible consumption patterns (Liu et al., 2021). In an economic model centered on circularity, consumers are encouraged to consider the environmental and social impact of their purchases(Kanwal et al., 2021). This can encourage changes in consumer behavior towards the use of long-lasting products, the selection of recyclable products, and participation in return and recycling programs.

In addition, circular economy practices create new opportunities for creating jobs and economic growth (Ferdous et al., 2021). With increasing demand for sustainable products and services, new economic sectors are emerging that support the circular economy, such as recycling, waste processing and product improvement. This provides opportunities for communities to engage in sustainable economic activities and contribute to sustainable economic development (Gunarathne et al., 2021; Joensuu et al., 2020). Overall, circular economy practices have positive practical implications in addressing today's environmental and economic challenges.

By encouraging more efficient use of resources, innovation, collaboration and changes in consumer behavior, the circular economy has the potential to create a significant transformation towards sustainability. In practice, implementing a circular economy requires cooperation and involvement of all stakeholders, including companies, governments, communities and individuals, to achieve optimal results in protecting the environment and creating sustainable social and economic prosperity.

Challenges and Opportunities

The challenges and opportunities in implementing a circular economy from an Islamic economic perspective involve several aspects that need to be considered (Siddik et al., 2023). One of the main challenges is a change in paradigm and mindset in society and business to move from a linear economic model centered on the use of unlimited resources to a sustainable circular economic model(Manoharan et al., 2022). This requires a deep understanding of the concepts and principles of the circular economy and their compatibility with Islamic values.

Apart from that, the implementation of a circular economy from an Islamic economic perspective also faces challenges in terms of regulations and policies (Khitous et al., 2020). A

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policy framework is needed that supports and encourages circular economy practices, including incentives and regulations that promote wise use of resources, reduction of waste, and application of principles of distributive justice (Rabaia et al., 2022). However, amidst these challenges there are also significant opportunities. First, a circular economy from an Islamic economic perspective can increase economic sustainability by reducing dependence on non-renewable natural resources(Bansal et al., 2022). This has the potential to create long-term economic stability and reduce risks related to resource supply.

Furthermore, a circular economy can also open up opportunities for social inclusion and redistribution of wealth (Nodehi & Taghvaee, 2022). By prioritizing the principles of distributive justice in a circular economy, fairer opportunities can be created for all members of society to access the resources and economic benefits they produce.(Liakos et al., 2019). This is in line with Islamic values which emphasize justice and social solidarity. Apart from that, the circular economy can also encourage innovation and the development of new economic sectors (Agyabeng-Mensah et al., 2021; Mahmoum Gonbadi et al., 2021). By adopting an approach that focuses on reuse, recycling and resource recovery, new business opportunities can emerge in the recycling, waste processing, product repair and other sustainable services sectors. This can create new jobs and have a positive economic impact.

Overall, implementing a circular economy from an Islamic economic perspective offers challenges and opportunities that need to be carefully considered. In facing these challenges, there needs to be synergy between stakeholders, including government, companies, communities and individuals, in developing a supportive policy framework, increasing public awareness and understanding, as well as encouraging collaboration and innovation to achieve economic goals that are sustainable and in line with values. -Islamic values.

Relevance and Further Implications

The circular economy has strong relevance to Islamic economic principles and provides important implications in the context of a sustainable economy (Islam, 2021). First, the concept of circularity in a circular economy is in line with the principle of wise use of

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resources in Islam (Janik et al., 2020). Islamic economics encourages Muslims to consider the environmental impact of their economic activities and use natural resources responsibly (Prabhu et al., 2022). In this case, the circular economy provides a practical approach to minimizing waste and maximizing the value of existing resources.

Furthermore, the principles of justice and social inclusion in the Islamic economy can also be found in the circular economy (Mahroof et al., 2021). In circular economy practice, emphasis is placed on community participation and fair distribution of benefits (Jinru et al., 2022). This is in accordance with Islamic economic principles which advocate distributive justice and reducing economic inequality (Klinkenborg & Rossmoeller, 2022). By applying these principles, the circular economy can help create more equitable and inclusive economic opportunities (Fořt & Černý, 2020). Apart from that, the circular economy from an Islamic economic perspective has further implications in building a sustainable society (Gonçalves et al., 2022). Implementing a circular economy can strengthen environmental values in Islam, such as preserving nature, respect for Allah's creation, and environmental sustainability (Loftus, 2019). By building a circular-based economy, we can reduce environmental damage, reduce pollution, and realize a harmonious relationship between humans and nature.

Furthermore, the relevance of the circular economy in an Islamic economic perspective can also have implications for real actions in Muslim societies (Ougaard, 2020). Muslims can adopt circular economy practices in their daily lives, such as using long-lasting products, recycling and processing waste properly, and promoting environmental awareness in their communities (Samad, 2019; Skovgaard-Petersen, 2023; Ünsar, 2020). Thus, the implementation of a circular economy from an Islamic economic perspective is not only a theoretical concept, but also an integral part of Muslim life as a manifestation of social and environmental responsibility mandated by Islam.

Overall, the circular economy has strong relevance to Islamic economic principles and provides significant implications in building a sustainable economy based on Islamic values. Implementation of a circular economy from an Islamic economic perspective can bring benefits to the environment, society and the economy as a whole, as well as encourage changes in behavior and more responsible economic practices.

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CONCLUSION

This research reveals the potential of a circular economy from an Islamic economic perspective and concludes that a circular economy can be integrated with Islamic economic principles to create a sustainable, inclusive and just economic model. In a circular economy perspective, an economic approach that focuses on wise use of resources, reducing waste, and reusing and recycling products, has been proven to have high compatibility with Islamic economic principles. This concept supports the principle of distributive justice by paying attention to common interests and encouraging community participation in the fair use of resources. Apart from that, the circular economy also reflects the principle of sustainability by preserving the environment and reducing negative impacts on nature.

The integration between a circular economy and an Islamic economic perspective provides significant benefits. Implementation of a circular economy in the context of an Islamic economy can provide better environmental maintenance, increased efficiency in resource use, reduced social inequality through distributive justice, and sustainable economic growth. This is also in line with Islamic teachings which encourage social justice, community empowerment and environmental protection. This research makes an important contribution to the development of business policies and practices that are in accordance with the principles of Islamic economics and circular economics. These findings can be used as a practical guide for economic practitioners, government and society in adopting and implementing a circular economy in the context of an Islamic economy. Collaboration between economic disciplines and religious teachings is becoming increasingly important to face complex economic and environmental challenges.

In facing an era that demands sustainable development and considering religious values, integration between a circular economy and an Islamic economic perspective is a promising path. This research encourages to further explore the potential of a circular economy from an Islamic economic perspective and involve different stakeholders to implement innovative solutions in achieving sustainable, fair and just development goals. Future researchers can apply comparative studies between countries or regions with different

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economic and religious contexts which can provide a deeper understanding of the implementation of a circular economy from an Islamic economic perspective as well as the factors that influence the success and challenges of its implementation.

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