

## The Law of Usury in the Perspective of Qur'an and Hadith

**Haifa Azahra**

Email: [Haifaazahra29@gmail.com](mailto:Haifaazahra29@gmail.com)

Universitas Lambung Mangkurat

**Raisa Nur Syifa**

Email: [raisanursyifa17@gmail.com](mailto:raisanursyifa17@gmail.com)

Universitas Lambung Mangkurat

### **Abstract**

*Usury has long been discussed, both academically and in the kitab. However, until now the problem of usury still arises in economic activities, both in buying and selling activities, debt and credit, and business transactions. In Islamic economics, usury is considered a haram thing because it contains elements of extortion whose impact is detrimental to others. Humans are "greedy" creatures, not always satisfied. This article discusses in detail about usury and matters related to it, such as the definition of usury according to the Qur'an and Hadith, various kinds of usury, the effects of usury, the wisdom of forbidding usury, bank interests and usury, the effects of usury on the society's economy, and the impact of usury on economic development.*

**Keywords:** *Usury, Economic Islam, Al-Qur'an, Hadith.*

### **Abstrak**

Riba telah lama diperbincangkan, baik secara akademis maupun pada kitab. Namun hingga saat ini permasalahan riba masih muncul dalam kegiatan perekonomian, baik dalam aktivitas jual beli, hutang piutang, serta transaksi bisnis. Dalam ekonomi Islam, riba dianggap sebagai hal yang haram karena mengandung unsur pemerasan yang dampaknya merugikan orang lain. Manusia adalah makhluk yang "rakus", tidak selalu merasa puas. Artikel ini membahas secara rinci tentang riba dan hal-hal yang terkait di dalamnya, seperti pengertian riba menurut Al-Qur'an dan Hadits, macam-macam riba, dampak riba, hikmah diharamkannya riba, bunga bank dan riba, dampak riba terhadap perekonomian masyarakat, dan dampak riba terhadap pembangunan ekonomi.

**Kata kunci:** Riba, Ekonomi Islam, Al-Qur'an, Hadis.

## **BACKGROUND**

Usury is the income that is obtained unfairly. Usury has developed since the Jahiliyyah era until today, many new economic problems have emerged in the community in the form of buying and selling, lending and borrowing, both lending and borrowing of goods and services. Of course, this problem has become a habit to lend money to others and charge a much higher fee to the borrower than the original loan, causing many people to forget the prohibition and threat of usury. Although the prohibition of usury has existed since the beginning of Islam during the time of (Rasullullah), this is evidenced by the Naqli arguments (Al-Qur'an and al-Sunnah). Whether the amount of usury is small or large (multiplied), this is still being considered as a thing or activity that should not be done, because these attitudes and actions can be detrimental and unlawful for everyone.

## **RESEARCH METHODS**

The research method uses a qualitative method with a library research approach. The research begins by collecting documents and relevant sources regarding usury in Islamic economics from various sources such as the Quran, Hadith, Islamic economic books and the works of Islamic economic scholars. The data and information collected will then be analyzed to understand the perspective of the Quran and Hadith on usury and its implications in the context of Islamic economics. Literature research can provide some insights into the perspective of the Quran and Hadith on usury in the context of Islamic economics.

## **RESULT AND DISCUSSION**

### **1. Definiton of Usury**

Usury etymologically is the addition of property or multiplying capital, In language (lughah), according to al-Razi, usury means additions. According to Quraish Shihab, the word usury in terms of language means "excess". While in terms, according to al-Shabuni usury is an addition taken by the debtor from the debtor as a percentage of the period (borrowing). Al-Jurjani defines usury as an incomparable

addition or excess for one of the contracted parties. Ibn Juraij argues that what is meant by usury is all buying and selling that is forbidden in religion. In the Shafi'i madhhab, usury is defined as a transaction with a certain reward that is not known to be equal in quantity or time when the transaction occurs with a delay in the delivery of the two goods exchanged or one of them. It can thus be seen that in general there is a common thread between the understanding in language (lughah) and in terms that emphasize that usury is the taking of additions in a certain transaction contract where the taking of these additions without being accompanied by a certain balance.

## **2. Basics of the Haram of Usury**

Usury is being forbidden based on the proofs from the Qur'an. Allah SWT mentions the word usury and its consequences a lot, such as the form of the word and its derivatives in the Qur'an, namely: found in Al-Baqarah: 275-280, al-Hajj: 5, al-Fushilat: 39, al-Nahl: 92. Ali-Imran: 130, al-Rum: 39, al-Mukminun: 50, al-Ra'ad: 17, al-Haqqah: 10. According to Hadith:

- 1) Hadith from Abu Hurairah Meaning: From Abu Hurairah avoid seven destructive actions, the Companions asked: "Ya rasulullah, what are The Prophet replied: "associating partners with Allah, sorcery, killing a soul forbidden by Allah except by right, consuming usury, consuming the property of orphans, fleeing during a battle, and accusing a woman who is muhshan (clean), careless (of immorality), and believing. (HR. Bukhari).
- 2) Hadith from Ibn Mas'ud Meaning: Ibn Mas'ud said: rasulullah cursed those who eat usury, the one who represents it, the witness, and the one who writes it down. (HR. Al-Tirmidzi).
- 3) Hadith from Abu Hurairah Meaning: Abu Hurairah said: rasulullah said: gold, with gold with the same scale and the same amount. And silver for silver with the same scales and the same amount. Whoever adds or asks for more is usury. (HR.Muslim).
- 4) The Prophet's hadith regarding usury in the Sahih Muslim Number 2995: Muhammad bin Shabah and Zuhair bin Harb and Uthman bin Abu Shaibah narrated to us, they said: Husyaim narrated to us Abu Az-Zubayr told us about "Rasulullah shallallahu 'alaihi wasallam" cursed the one who eats usury, the one

who orders usury, the scribe and the witnesses." He said, "They are all the same" (HR Muslim: 2995).

### **3. The Kinds of Usury**

In general, usury is grouped into two parts, namely usury of debt and credit and usury of buying and selling. The first group is divided into usury of qardh and usury of jahiliyah. While usury of buying and selling is divided into riba fadhil and riba nasi'ah (Antonio, 2001: 41).

1. Qardh usury is a benefit or a certain level of excess required of the debtor.
2. Usury Jahiliyyah is a debt that is paid more than the principal more than the principal because the borrower is unable to pay the debt at the specified time.
3. Fadhil usury, which is the examination of the exchange of similar goods with different levels or measures, while the goods exchanged are included in the type of usury goods.
4. Nasi'ah usury, which is the deferral of delivery or receipt of usury goods exchanged for another type of usury goods. Usury nasi'ah arises because of the difference, change, or addition between what is delivered now and what is delivered later and what is delivered later.

The kinds of usury goods include; 1) gold and silver both in the form of money and in other forms, and 2) basic foodstuffs, such as rice, wheat, and corn as well as additional foodstuffs, such as vegetables and fruits.

### **4. The Effects of Usury**

The effects of usury according to the Quran and Hadith are

1. Usury will not increase wealth.
2. Usury plunges people into a painful punishment.
3. Usury leads to failure.
4. Usury affects the human soul.
5. Usury eaters, usury depositors, writers of usury transactions, and witnesses who witness usury transactions are cursed.
6. Usury brings disaster.
7. Usury damages the respect of others.

8. Usury leads to poorness.

## **5. The Wisdom of Forbidding Usury To The Scholar's**

Islam strictly forbids money to protect human life from moral, social, and economic damage. According to Yusuf Qardhawi, the scholars have mentioned the length of the breadth of wisdom forbidden by rational bribes, among others:

- a. Usury means taking someone else's property without right.
- b. Usury can weaken human creativity to strive or work.
- c. Usury eliminates the value of kindness and justice in debt and credit.
- d. Usually the person who gives the debt is a rich person and the person who owes the debt are poor people.

Sayyid Sabiq argues that usury is forbidden because there are four destructive elements in it:

- a. Leads to hostility and eliminates the spirit of helping each other.
- b. Usury will give birth to a spendthrift mentality that does not want to work, causing hoarding of wealth without effort is like a parasite (parasitic tree) that sticks to other trees.
- c. Usury as a way of colonizing.
- d. Islam urges people to give loans to those in needy well to get a reward instead of exploiting the weak.

As a result, the negative impact caused by usury as mentioned above is very dangerous for human life individually, family, community and nation. If the practice of usury thrives in society, there will be a capitalist system where there is extortion and persecution of the weak. The rich get richer and the poor get oppressed.

## **6. Bank Interests and Usury**

Bank interest is the compensation given by banks to customers who buy or sell their products. Bank interest can also be understood as the amount of money that must be paid to customers (people who have savings or deposits) and the amount of money that must be paid to the bank by customers (customers who borrow). From this understanding, it can be concluded that bank interest is an additional due to

deposits or loans between customers and banks from the principal of deposits and principal loans provided.

Yusuf Qardawi is strongly believes that transactions with conventional banks (bank interest) are haram because they lead to usury. Yusuf Qardawi's view is strengthened by the view of Al-Syirbashi, who argues that the usual bank interest earned by bank savers is usury, regardless of the amount of interest earned. However, Middle Eastern scholars argue that usury is not the same as bank interest, hence bank interest is permissible. Dr. Sayid Thantawi argues about the legality of bond certificates issued by the National Bank of Egypt, which still uses the bank interest system.

This indicates that the majority of scholars are of the opinion that bank interest is the same as usury, therefore bank interest is haram. But there are also those who argue that bank interest is different from usury, so bank interest is allowed, especially some Middle Eastern scholars who are also supported by economists with secular views.

## **7. The Effects of Usury on Society's Economy**

Based on Agustianto (2010), the impact of usury from an economic perspective is:

- a. The usury economic system has created many economic crises everywhere.
- b. The gap in economic growth in society continues to increase.
- c. Interest rates also affect investment, production and the creation of unemployment.

In addition to the impact of usury mentioned above, there are other negative impacts, namely:

1. Usury can foster hostility between individuals.
2. Growing a laziness attitude towards people with the capital where they can make a lot of money without having an actual business.
3. Encouraging people to accumulate wealth while waiting for interest rates to rise.
4. Making people forget about their financial obligations such as infaq, sadaqah and zakat.
5. Encourages people to commit unfair acts.

## **8. Usury's Impact on Economic Development**

The development of the practice of usury in the current era by borrowing property into the principle of developing property in the company will certainly concentrate

the ownership of property in the ruler and the rich, even though they are only a small proportion of all members of society, their purchasing power for production is also small. At the same time, the income of the laborers in the form of wages or otherwise is also small. Thus, the purchasing power of most members of society is also small.

Economists argue that the main cause of the economic crisis is the interest paid on capital loans or in other words usury. Usury weakens the purchasing power of most members of the society so that the supply of services and goods is increasingly being hoarded. As a result, companies experience bankruptcy because their products do not sell, companies reduce labor to avoid greater losses, and result in a lot of unemployment.

## CONCLUSION

Riba is a form of additional payment without any compensation or reward as a condition of the transaction of debt or borrowing. The most concise definition is that given by Ash-Shaikh Muhammad bin Shalih Al-Uthaimin in his syarah of *Bulugul Maram*, that the meaning of usury is "the addition of two things that are forbidden in the Shari'ah, the existence of tafadhul (addition) between the two with compensation (payment), and the existence of takhir (delay) in receiving something that is syarized qabb something that is prescribed qabdh (handover on the spot). "The scholars agree that usury is haram and is a major sin. The situation is as described by Ibn Taimiyah as follows: "there is no threat of punishment for a major sin other than syirik which is mentioned in the Qur'an which is more devastating than usury."

The arguments about usury are found in the Qur'an and Hadith. Among them in al-Baqarah: 275-280, ar-Ruum: 39. Usury is divided into (1) Usury Qardh is a benefit or a certain level of excess required against those who owe. (2) Usury Jahiliyyah which is a debt paid more than the principal more than the principal because the borrower is not unable to pay the debt at the specified set time. (3) Usury Fadhl, namely the exchange between goods of the same kind with different levels or doses, while the goods being goods that are exchanged are included in the type of usury goods. (4) Usury Nasi'ah, namely the deferral of delivery or receipt of the type of usury goods which is exchanged for other types of other usury goods. Usury in nasi'ah arises

because of the difference, change, or addition between what is delivered now and what is delivered later and that which is delivered later.

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