

## THEORY OF LEGAL TRANSFORMATION IN SHARIA ECONOMIC LAW

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### Abstract

*This journal investigates the theory of legal transformation in the perspective of Islamic economic law. Legal transformation in the context of Islamic economics is a significant phenomenon as it involves changes in regulations and economic practices that are in accordance with Islamic principles. This study aims to understand legal changes in the context of Islamic economics by integrating legal transformation theory and Islamic legal perspectives. The introduction explains that Islamic economics has taken center stage in various countries with a majority Muslim population as well as in non-Muslim countries. Legal transformation in the context of Islamic economics involves the development of laws, regulations, policies, and legal interpretations that enable Islamic financial and investment practices that are in accordance with sharia principles. However, a proper theoretical approach is needed to understand these legal changes comprehensively. This journal adopts a theoretical approach in analyzing legal transformation in the perspective of Islamic economic law. The factors driving legal change, such as social, political, and economic developments, are explored in the context of Islamic economics. In addition, the role of legal institutions in generating changes and implementation of sharia economic law is also discussed. The impact and implications of legal transformation in Islamic economic practices are analyzed in depth. This research discusses how legal changes affect Islamic economic policies, the development of Islamic financial institutions, and their impact on the economic life of Muslims. Challenges and obstacles in the transformation of sharia economic law were also identified, such as differences in legal interpretation, tensions between sharia principles and non-sharia regulations, and political and social constraints. This journal makes a significant contribution in the understanding of the theory of legal transformation in the perspective of Islamic economic law. The results of this research can be used by governments, regulators, financial institutions, and civil society to strengthen the regulatory framework, increase harmonization of sharia principles with economic policies, and encourage sharia economic growth in accordance with Islamic principles.*

Keywords: *Legal transformation, Sharia economic law, Legal theory*

### 1. INTRODUCTION

In recent decades, Islamic economics has become an area of interest in various countries with a majority Muslim population and also in non-Muslim countries that see the potential and values of Islamic economics. Sharia economics is based on Islamic principles that prohibit *riba* (interest), *maysir* (gambling), *gharar* (uncertainty), and the prohibition of activities that are not in accordance with Islamic moral and ethical principles. In this context, legal transformation in the perspective of Islamic economic law is an important concern in responding to challenges and changes in the Islamic economic system.

At present, there have been changes and legal developments in the context of Islamic economics that focus on Islamic financial and investment practices. These changes involve developing better laws, regulations, policies, and legal interpretations to achieve economic justice and adherence to sharia principles. However, to thoroughly understand the phenomenon of legal transformation in the perspective of Islamic economic law, a theoretical approach is needed that allows in-depth analysis of such legal changes.

The purpose of this journal is to present the theory of legal transformation in the perspective of Islamic economic law by combining the principles of Islamic law that underlie sharia economics. Previous research has provided valuable insights into legal changes in the context of Islamic economics, but there is still a need to apply appropriate theoretical frameworks to better understand and analyze this phenomenon.

In this context, this journal will combine the theory of legal transformation with the perspective of Islamic economic law to provide a deeper understanding of legal changes in the Islamic economic system. This research will explore the factors that drive legal changes, the role of legal institutions in producing such changes, and the impact and implications of legal transformation in Islamic economic practice.

Through this research, it is hoped that a better understanding of the dynamics of legal transformation in the perspective of Islamic economic law will be created, as well as its important implications in the development of more effective Islamic economic policies and practices. Governments, regulators, financial institutions, and civil society will be able to use the results of this research to strengthen regulatory frameworks, enhance harmonization of sharia principles with economic policies, and promote sustainable sharia economic growth.

Thus, this journal makes a significant contribution in deepening the understanding of the theory of legal transformation in the perspective of Islamic economic law and its implications for the development of Islamic economics in accordance with Islamic principles.

## **2. IMPLEMENTATION METHOD**

The writing of this article adopts the method of literature research by collecting and analyzing relevant documents such as books, scientific papers and papers and journals related to the Islamic economic system. The steps carried out in this Literature Study method are reproducing data in the form of editing and summarizing in order to obtain the main data about the essence of the article, presenting data, drawing conclusions, verifying and reviewing the data obtained in order to draw the right results.

## **3. RESULT AND DISCUSSION**

### **3.1 Understanding the Theory of Legal Transformation**

Legal Transformation Theory is a concept that refers to the change and development of law over time. This theory states that laws are not static, but are constantly evolving and changing to reflect the values, needs, and demands of society. (M.Hum, 2018, p. 1)

Legal transformation can occur in several ways. First, social, political, and economic changes in society can drive changes in the legal system. For example, technological developments and globalization have affected many aspects of modern life and led to the expansion and change of laws related to privacy, cybersecurity, or international trade.

Second, legal transformation can occur through court rulings. When legal cases are debated and resolved in court, those decisions can shape and change the prevailing interpretation of the law. Significant court decisions often set a precedent or reference for similar cases in the future, thus changing and enriching legal developments. (MH, 2014, p. 107)

In addition, legal transformation can also be affected by changes in people's values and views on certain issues. For example, the evolution of public perceptions of human rights has triggered changes in laws related to the protection of individual rights, including LGBT rights, women's rights, or minority rights. (Lapian, 2012, p. 146)

The theory of legal transformation recognizes that law is not only the product of policies formed by legislators, but is also the result of complex interactions between social, political, economic, and cultural forces. Thus, the law must be able to adapt to these changes in order to remain relevant and effective in responding to the demands and needs of society.

In the context of legal transformation theory, legal thought and approaches in general seek to recognize the dynamic and continuous nature of law, as well as the importance of considering changes and developments in society when designing and interpreting law.

In the perspective of Islamic economic law, the theory of legal transformation also applies. However, such changes and legal developments occurred within the framework of the principles and values of sharia embodied in Islamic law.

The theory of legal transformation in Islamic economic law refers to the evolution and adaptation of the legal system to respond to challenges and changes in the context of Islamic economics. This transformation may occur in several fields, such as Islamic banking, Islamic finance, Islamic investment, or other Islamic non-bank financial institutions.

Changes in Islamic economic law can be influenced by several factors. First, increasing public awareness and understanding of Islamic economic principles can encourage changes in the laws governing financial and investment practices. Greater demand for Islamic financial products and services could encourage innovation and the development of new laws that conform to sharia principles. (Fitria, 2016)

Second, legal transformation can also occur through the development of legal interpretation by scholars and sharia authorities. In Islamic law, there is the concept of *ijtihad* which allows legal scholars (*ulama*) to develop laws based on the principles and values of sharia contained in the Quran and hadith. With *ijtihad*, sharia economic law can continue to develop and change according to the needs of society and the development of the economic context.

In addition, legal transformation in sharia economic law can also occur through the legislative process or government policy. Countries with sharia-based legal systems can adopt laws governing the economic sphere based on sharia principles. This process may include the establishment of supervisory agencies, the establishment of standards and guidelines, and the regulation of sharia-compliant financial and investment practice.

In all changes and transformations of Islamic economic law, it is important to ensure that Islamic principles and values remain the main foothold. Islamic economic principles, such as the prohibition of *riba* (interest), the prohibition of *maysir* (gambling), and the prohibition of *gharar* (uncertainty or obscurity), must be respected and applied in all financial and investment practices governed by Islamic economic law.

### **3.2 Theoretical Approach to the Transformation of Islamic Economic Law**

#### a. Legal Adaptation (Munawar et al., 2021)

The concept of legal adaptation refers to the ability of legal systems to adapt to social, economic, and political changes. In the context of Islamic economy, legal adaptation may include the development of new regulations, reinterpretation of existing laws, and policy adjustments to facilitate the growth and development of the Islamic economy.

In the context of Islamic economics, legal adaptation is important because the economic system based on Islamic principles continues to face challenges and changes in social, economic, and political changes. The concept of legal adaptation in Islamic economics involves various efforts to ensure that existing economic regulations and policies are in line with sharia principles and are able to respond to changes in the social and economic context.

One form of legal adaptation in the Islamic economy is the development of new regulations that are more in line with Islamic principles. This can involve making new laws, regulations, or policies that regulate certain sectors of the economy, such as Islamic banking, Islamic non-bank financial institutions, Islamic insurance, Islamic investment, and so on. The purpose of developing this new regulation is to create a clear and comprehensive legal framework that facilitates economic activities in accordance with sharia principles.

In addition, legal adaptation in the Islamic economy also involves a reinterpretation of existing laws. The principles of sharia law in the economic context can be reinterpreted to clarify ambiguous aspects or enable better regulation in order to achieve the objectives of the Islamic economy. This reinterpretation can be done by scholars, legal scholars, and sharia authorities who have expertise in Islamic law and its application in an economic context. For example, in the case of Islamic financial products, reinterpretation can help identify products that conform to Islamic principles and regulate their operational mechanisms.

Furthermore, policy adjustment is also part of legal adaptation in the Islamic economy. Governments and regulatory agencies can review existing economic policies to ensure that they support the growth and development of the Islamic economy. This can involve revising policies that are not in accordance with sharia principles or developing new policies that encourage Islamic financial inclusion, Islamic investment, halal industry development, and so on.

Overall, legal adaptation in Islamic economics is an effort to ensure that the legal and regulatory system can adapt to social, economic, and political changes that occur. Through the development of new regulations, reinterpretation of existing laws, and

policy adjustments, the Islamic economy can continue to grow and develop in accordance with Islamic principles. Thus, legal adaptation plays an important role in creating a conducive legal environment for sustainable Islamic economic practices.

b. Legal Evolution(MM, n.d., p. 55)

The evolutionary theory of law describes law as an entity that continues to evolve over time. In the context of Islamic economics, the evolution of law reflects changes in the interpretation and implementation of Islamic law relevant to economic activity. This theory pays attention to social dynamics and changes in economic demands that affect the development of sharia law.

The evolutionary theory of law views law as an entity that continues to evolve over time, undergoing changes and adjustments in response to changes in society and economic demands. In the context of Islamic economics, the theory of legal evolution reflects changes in the interpretation and implementation of Islamic law relevant to economic activity.

The development of sharia law in the Islamic economy is not static, but undergoes evolution in line with changes in society and economic demands. Interpretations of sharia law may change as knowledge advances and a better understanding of Islamic teachings, as well as responses to changes in economic practices and emerging challenges.

In the evolutionary theory of Islamic economic law, change in the interpretation of sharia law is understood as a process that occurs naturally in line with social and economic changes. For example, in the context of Islamic banking, legal interpretations of Islamic financial products such as murabahah, mudarabah, and musharakah can evolve in line with industry development and market needs. This reflects the adaptation of the law to economic dynamics and social change.

In addition to legal interpretation, the evolution of law in Islamic economics also includes the implementation of laws that are more effective and relevant to the economic context. Changes in law implementation could involve developing better supervisory and regulatory mechanisms to ensure compliance with sharia principles in economic practice. In addition, legal evolution can also involve the development of Islamic financial institutions, Islamic capital market infrastructure, and regulations that support Islamic economic growth more effectively.

The theory of legal evolution in the context of Islamic economics also pays attention to changes in economic demands that affect the development of Islamic law. Changes in economic structure, technology, and market needs can trigger changes in Islamic economic regulations and policies. For example, the development of the halal industry as part of the Islamic economy is an example of the evolution of law resulting from the growing market demands for products and services that conform to sharia principles.

Overall, the theory of legal evolution in Islamic economics describes the changes taking place in the interpretation and implementation of Islamic law relevant to economic practice. This theory recognizes that sharia law is not static, but is constantly evolving to meet social, economic, and changing demands in Islamic economic practices.

c. Social Change

Social change has a significant impact on the transformation of Islamic economic law. Factors such as shifts in societal values, technological developments, and structural changes in society can drive legal changes that better suit socioeconomic needs and demands. An understanding of the social changes taking place is important to understand the dynamics of legal transformation in the Islamic economy.

Social change plays a crucial role in the transformation of Islamic economic law. Factors such as shifts in societal values, technological developments, and structural changes in society directly affect changes in the laws governing the Islamic economy.

The shift in societal values is one of the main factors influencing the transformation of Islamic economic law. Social values that develop in society can reflect changing perceptions and preferences related to sharia principles in an economic context. For example, growing awareness of social justice and sustainability, as well as the desire to avoid practices that harm others or the environment, can drive changes in Islamic economic regulations and practices.

In addition, technological developments also have an impact on the transformation of Islamic economic law. Advances in information and communication technology have changed the way economic transactions and activities are conducted. In this context, sharia economic law must adapt to these technological developments, both in terms of regulating and protecting electronic transactions in accordance with sharia principles, as well as in regulating aspects of digital finance such as e-wallets, crowdfunding, and sharia fintech.

Structural changes in society can also encourage changes in Islamic economic law. When social and economic structures undergo changes, for example through the process of urbanization, industrialization, or globalization, Islamic economic law needs to adapt to these changes. This could involve developing new regulations that accommodate new dynamics and needs in Islamic economic activity amid such structural changes.

Understanding the social changes that occur is very important to anticipate and respond to changes in Islamic economic law. The study of social change can provide better insight into the evolving trends, dynamics, and needs in society that affect the Islamic economy. This will assist policymakers, practitioners, and academics in designing and implementing laws and regulations that are relevant, responsive, and appropriate to evolving socioeconomic demands and needs.

d. Changes in legal interpretation(Supyadillah, 2020)

Sharia law has interpretive aspects that allow evolution and transformation. Changes in the interpretation of sharia law may affect changes in sharia economic practices and the development of sharia economic policies. In this section, the author can discuss the role of scholars and legal scholars in interpreting sharia law contextually and relevant to economic reality.

Changes in the interpretation of sharia law are an important factor in the transformation of sharia economic law. Sharia law has interpretive aspects that allow evolution and transformation in line with changing social, economic, and technological contexts.

In the context of sharia economics, the interpretation of sharia law has a very important role. Islamic legal scholars and scholars serve as authorities in understanding and interpreting Islamic teachings related to economic practices. They seek to connect sharia principles with evolving economic realities, so that legal interpretation can be relevant, contextual, and have a positive impact on Islamic economic practice.

Changes in the interpretation of sharia law may affect sharia economic practices. When there is a development in understanding of sharia law, it can lead to adjustments in economic practice. For example, a reinterpretation of the concept of *riba* (interest) may affect Islamic financial products that avoid *riba* and promote the principle of risk sharing (*mudharabah*, *musharakah*). This will have an impact on the development of the Islamic financial industry and the choices available to Islamic economic actors.

In addition, changes in the interpretation of sharia law also affect the development of sharia economic policy. A reinterpretation of sharia law can provide a foundation for policymakers to develop policies that conform to sharia principles. For example, a reinterpretation of the concept of *zakat* (compulsory donation) could encourage the government to develop policies and mechanisms that encourage and facilitate more effective and equitable *zakat* practices in the context of the Islamic economy.

In terms of interpretation of sharia law in the context of sharia economy, the developing social and economic context must be considered in depth. The interpretation of sharia law is inseparable from the changing social, economic, and technological realities. Therefore, it is important to understand the Islamic economic context comprehensively and consider the relevant practical aspects in the process of interpretation of sharia law.

### 3.3 Analysis of Changes and Developments in Sharia Economic Law

Analysis of changes and developments in Islamic economic law provides valuable insight into the latest dynamics and trends affecting the Islamic economy. (Syamsuri et al., 2021) Some concrete examples of changes in Islamic economic law that have occurred in recent years include

1. Changes in Islamic banking laws or regulations: Many countries are adopting specific regulations to facilitate the development of Islamic banking. An example is Indonesia with the issuance of the Sharia Banking Law in 2008 and then revision in 2021. This change aims to strengthen and further regulate Islamic banking operations, provide a clear legal framework, and improve consumer protection.

2. Changes in Islamic investment regulations: Developments in the Islamic investment industry have also resulted in changes in related regulations. For example, some countries have issued more specific regulations or guidelines to regulate Islamic investment instruments, such as sukuk (Islamic bonds), Islamic mutual funds, and other Islamic investment products. These changes include increased transparency, asset management standards, and protection for investors in the context of Islamic investment.
3. Changes in other aspects of Islamic finance: In addition to Islamic banking and investment, there are also changes in other aspects of Islamic finance, such as Islamic insurance, Islamic microfinance institutions, and Islamic capital markets. Countries that encourage the development of the Islamic economy often issue regulations specific to these sectors. These changes in regulation aim to improve oversight, improve integrity, and expand the accessibility of Islamic financial products to the public.
4. This analysis of changes and developments in Islamic economic law can provide a deeper understanding of the trends and directions of Islamic economic development globally and locally. In addition, this analysis can also assist in evaluating the effectiveness of existing regulations, identifying loopholes or new needs in Islamic economic law, and providing input for authorities in designing policies that support the growth and development of the Islamic economy.

### **3.4 Factors Driving the Transformation of Islamic Economic Law**

The factors driving the transformation of Islamic economic law involve external and internal dynamics that influence changes in the legal framework and practice of Islamic economics. Some factors that can affect the transformation of sharia economic law include:

1. Economic Development: Rapid economic growth and structural changes in the economy can be the main drivers of changes in Islamic economic law. The need to create regulations relevant to new economic activities and respond to new challenges and opportunities that arise in the context of the Islamic economy encourages legal transformation.
2. Social and Political Changes: Changes in social and political values in society can also affect the transformation of Islamic economic law. For example, increased public awareness of Islamic finance and increased demand for financial products and services that comply with sharia principles can encourage governments and statutory institutions to adopt more inclusive regulations and support Islamic economic development.
3. Public Awareness of Islamic Finance: Public awareness of Islamic financial principles and values is also a factor influencing the transformation of Islamic economic law. The increasing demand from the public for financial products and services that comply with sharia principles encourages the development of more comprehensive and accommodative regulations to meet these needs.



4. **The Role of Sharia Authorities:** The role of sharia authorities, such as statutory bodies, Islamic financial institutions, and clerics, in developing laws and providing interpretive guidance is also an important factor in the transformation of sharia economic law. Through fatwas, research, and legal guidance, sharia authorities contribute to strengthening the legal framework and adapting it to social, economic, and technological changes.

Changes in Islamic economic law are often the result of a complex interaction between these factors. These factors are interrelated and influence each other, creating an environment conducive to the transformation of Islamic economic law that is dynamic and responsive to developments in the economy, society, and demands of Islamic finance.

### **3.5 The role of legal institutions in legal transformation**

The role of legal institutions, including legislatures, courts, and law enforcement agencies, is critical in encouraging or hindering legal transformation. These institutions have different roles in the process of legal formation, interpretation, and implementation, directly influencing legal changes in the context of Islamic economics. Here are some aspects that can be discussed in this section:

1. **Legislature:** Legislatures have a central role in formulating and passing laws governing the Islamic economy. Through the legislative process, legislatures can create new regulations, revise existing regulations, or introduce new legal frameworks that accommodate developments in the Islamic economy. The role of legislatures in legal transformation lies in their ability to respond to social, economic, and political dynamics, as well as provide a strong legal foundation for the development of the Islamic economy.
2. **Courts:** Courts have an important role in the interpretation of laws and set precedents that can affect legal changes in the Islamic economy. Through court rulings, interpretations of sharia law can evolve and adapt to changing economic and social contexts. The court also plays a role in resolving sharia economic disputes and providing legal certainty to sharia economic actors. Court rulings that are innovative and responsive to Islamic economic developments can trigger changes in legal interpretation and implementation.
3. **Law Enforcement Agencies:** Law enforcement agencies, such as the police and financial supervisory agencies, have a role in maintaining compliance with the law and providing legal protection for Islamic economic actors. In the context of the transformation of Islamic economic law, law enforcement agencies can play an important role in encouraging compliance with new regulations, supervising Islamic economic activities, and dealing with violations of law related to the Islamic economy. Effective and consistent law enforcement efforts can strengthen integrity and trust in the Islamic economy.

The role of legal institutions in the transformation of Islamic economic law may vary depending on the context and dynamics of each country or jurisdiction. However, in general, legal institutions play a role in formulating and

implementing legal policies, interpreting laws, and influencing legal changes through court decisions or legislation.

### **3.6 Implications and Impact of Sharia Economic Law Transformation**

Legal transformation has significant impacts and implications in various aspects of people's lives. Here are some examples of the impact and implications of legal transformation:

1. **Human Rights Protection:** Legal transformation can have an impact on the protection of human rights. More inclusive and equitable legal changes can strengthen the protection of individual rights, including economic and financial rights in the context of the Islamic economy. Legal transformation that focuses on the principles of social justice can provide guarantees for individuals to obtain fair and equal benefits in the Islamic economic system.
2. **Social Justice:** Legal transformation can affect social justice in society. By rearranging legal structures and economic practices, legal transformation can contribute to a fairer distribution of resources and opportunities. This can reduce economic inequality, improve access to financial services, and strengthen overall social justice.
3. **Security:** Legal transformation can also have an impact on security in society. By adopting stronger and clearer regulations, and implementing laws consistently, legal transformation can create a safer and more regulated environment. For example, in the context of Islamic economy, legal transformation that strengthens Islamic banking regulation can increase public confidence in the Islamic financial system and reduce financial risks.
4. **Economy:** Legal transformation in Islamic economics can have a direct impact on the economy. By creating a clearer, fairer, and more inclusive legal framework, legal transformation can boost Islamic economic growth and increase competitiveness in the global market. Increasing legal certainty and protection of intellectual property rights can also encourage innovation and investment in the Islamic economic sector.
5. **Interstate Relations:** Legal transformation in the Islamic economy can also have an impact on relations between countries. Countries that adopt and develop Islamic economic law can create an attractive investment climate for foreign investors interested in sharia principles. This can open up opportunities for economic cooperation and trade between countries oriented towards the Islamic economy.

In addition, legal transformation can also affect people's behavior and attitudes towards the law. Through meeting community needs, providing protection, and increasing accessibility to Islamic financial services, legal transformation can influence public attitudes towards legal compliance and increase participation in the Islamic economy.

The impact and implications of this legal transformation show how important the role of law is in creating a fair, safe, and thriving environment within society.

### 3.7 Challenges and Obstacles in the Transformation of Sharia Economic Law

Legal transformation in any context is inseparable from challenges and constraints. In an effort to implement legal transformation, some of the challenges that may be faced include:(Ichsan, 2012)

1. **Resistance to Change:** Legal changes are often met with resistance from various parties. Some parties may have interests threatened by the change, or they may be uncomfortable with changes that disrupt the status quo. This resistance can come from political, economic, religious, or social groups that have different interests to legal transformation. Understanding the sources of resistance and addressing these challenges is key to implementing effective legal change.
2. **Imbalance of Interests:** Legal transformation often involves a variety of conflicting interests. When changing or developing Islamic economic law, there are interests that must be balanced, such as the interests of economic justice, the interests of Islamic banks and financial institutions, the interests of consumers, and the interests of regulation and public protection. Addressing these imbalances can be challenging in reaching the consensus needed to implement effective legal transformation.
3. **Political and Administrative Complexity:** Legal transformations often involve complex political and administrative processes. The process of legislation, policy formulation, and law implementation can be hampered by bureaucracy, political competition, group interests, and complicated procedures. Effective coordination between various institutions and stakeholders is key to overcoming the political and administrative complexities of legal transformation.
4. **Social and Cultural Barriers:** Legal transformation can also be confronted with social and cultural barriers. Some legal changes may conflict with existing social and cultural values and norms. Religious beliefs, cultural practices, and local traditions can be barriers in implementing significant legal changes. Education, dialogue, and active participation of communities in the process of legal transformation can help overcome these social and cultural barriers.

To overcome these challenges and constraints, there needs to be a comprehensive, inclusive, and sustainable strategy. Engaging relevant stakeholders, building awareness and understanding, and ensuring effective public participation in the legal transformation process can help address these challenges.

#### **4. CONCLUSION**

In the context of legal transformation, especially in the perspective of sharia economic law, there are several aspects that need attention. Theoretical approaches, such as legal adaptation, legal evolution, social change, and changes in the interpretation of sharia law, provide an important framework of understanding in examining legal transformation.

In transforming sharia economic law, there are factors that influence these changes, such as economic developments, social and political changes, public awareness of sharia finance, and the role of sharia authorities in developing law. The role of legal institutions, such as legislatures, courts, and law enforcement agencies, is also very important in encouraging or hindering legal transformation.

The transformation of Islamic economic law has significant impacts and implications in various aspects of people's lives. These impacts include the protection of human rights, social justice, security, the economy, and relations between countries. In addition, legal transformation also affects people's behavior and attitudes towards the law, so as to increase participation in the Islamic economy.

However, legal transformation is inseparable from challenges and constraints. Resistance to change, imbalances of interests, political and administrative complexities, and social and cultural barriers are some of the challenges that can be faced. To overcome these challenges, inclusive, participatory, and sustainable strategies are needed.

Overall, the transformation of Islamic economic law is a complex but important process in developing a legal system that is relevant, fair, and responsive to the needs of the community. By understanding the theories of legal transformation, the influencing factors, the role of legal institutions, and the associated impacts and challenges, we can move towards better change and advance the Islamic economy with a strong and sustainable legal foundation.

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