
The Ethical Framework of Islamic Trade: A Shariah-Based Analysis of Modern Economic Practices

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Abstract

Islamic economic principles present a balanced and ethical framework that positions itself between the two dominant economic ideologies of capitalism and socialism. This research delves deeply into the foundational concept of *kasb-e-halal*, or lawful earning, which is central to economic activities within an Islamic context. At the core of this study is the principle of trade (*tijarah*), which historically has been a significant element of Islamic economic practice and continues to be highly relevant today. The paper explores how traditional Islamic teachings on trade align with, and adapt to, modern commercial practices, especially the rapidly expanding domain of online commerce.

By examining prophetic traditions (*ahadith*) related to trade ethics, the study highlights the moral imperatives that govern business dealings, such as honesty, transparency, fairness, and the prohibition of exploitative practices like *riba* (usury) and *gharar* (excessive uncertainty). These prophetic guidelines provide a timeless ethical foundation that Islamic economic systems strive to uphold. The research also discusses the interpretative role played by Islamic jurists (*fuqaha*) throughout history, whose scholarly efforts have shaped commercial laws and ensured that economic activities comply with Shariah principles.

Additionally, the paper investigates historical commercial practices within Muslim societies that successfully combined economic growth with ethical integrity. It illustrates how these past experiences offer valuable lessons for contemporary Muslim entrepreneurs and policymakers aiming to integrate Islamic ethics with modern technological advancements. The study

ultimately presents an analytical perspective on how Islam encourages economic innovation and the use of new technologies, such as e-commerce platforms, while simultaneously maintaining strict moral boundaries to protect social justice and communal welfare.

This balanced approach exemplifies Islam's capacity to provide a sustainable and ethical economic model that adapts to changing times without compromising its core values.

Keywords: Online-Trade, Islamic Principles, Riba, Policymakers

Introduction

One of the most distinctive features of Islam in the realm of economy and trade is its commitment to a balanced and moderate approach. This moderation, known as *i'tidāl*, stands in contrast to the extremes often associated with capitalist and socialist systems.¹ Capitalism emphasizes extensive individual freedom in economic activities, sometimes allowing practices that may lead to exploitation or injustice. On the other hand, socialism tends to impose strict controls and restrictions, which may hinder personal initiative and economic dynamism. Islam navigates a middle path, promoting economic freedom while simultaneously setting clear ethical boundaries to protect society's welfare.²

A fundamental aspect of this moderation is the prohibition of income derived from unlawful (*harām*) sources, such as interest (*riba*), gambling (*maysir*), fraud, or exploitation.³ At the same time, Islam encourages pursuing diverse lawful (*halāl*) means of earning (*kasb-e-halāl*), emphasizing hard work, fairness, and social responsibility. The Shariah provides detailed guidelines that govern trade and commerce, ensuring transactions uphold justice, transparency, and mutual consent.⁴ These principles are designed to apply universally, making them adaptable to modern economic forms including digital commerce, e-markets, and online trade platforms. By adhering to these balanced Islamic principles, economic activities can flourish without compromising moral and spiritual values, thereby fostering sustainable development and equitable prosperity.⁵

The Ethical Basis of Trade in Islam

Islam identifies trade (*tijarah*) as one of the most honorable and effective methods for lawful sustenance. While the primary goal of commerce may be material gain, when conducted under the ethical and legal guidelines of Islam, it elevates to a virtuous act. The Prophet Muhammad (ﷺ) stated:

"التاجر الصدوق الأمين مع النبيين والصديقين والشهداء"⁶

“The honest and trustworthy merchant will be with the Prophets, the truthful, and the martyrs on the Day of Judgment.”

In another narration:

"التجار يحشرون يوم القيامة فجاءًا إلا من اتقى وبر وصدق"⁷

“Merchants will be raised on the Day of Judgment as evildoers, except the one who fears Allah, behaves righteously, and speaks the truth.” These *ahādīth* emphasize the dual outcome: trade based on truth and trust leads to exalted ranks, while deceitful commerce results in condemnation.

Modern Trade and Online Transactions

In the contemporary era, technological advancement has made economic transactions faster and more efficient. Where once trade required long-distance travel and physical labor, now online platforms enable buying and selling without geographical constraints. This development has particularly empowered women, allowing them to engage in commerce from the comfort of their homes. Transactions are conducted via mobile phones or computers, and payments are made through online banking or upon delivery. This new form of business is referred to as online *tijārah* (online trade).

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While these practices provide convenience and opportunity, they also raise essential questions regarding their Shariah compliance. Do these new methods adhere to Islamic ethics? Could any aspect potentially fall under *harām* earnings?

Modern Trade and Online Transactions

Technological advancement has transformed trade from a physically demanding and location-bound activity into a dynamic, borderless enterprise. Online platforms enable trade without geographical constraints, empowering previously marginalized groups such as women to participate fully. Payments are facilitated via online banking or upon delivery, giving rise to *online tijārah*.

Despite these conveniences, questions arise regarding Shariah compliance: Are all elements of online trade permissible? Could some aspects involve *harām* earnings? Such questions necessitate critical evaluation based on Islamic legal principles⁹

Historical Precedents in Regulating Trade Ethics

The concern for ethical commercial conduct is not new. Sayyidunā ‘Umar ibn al-Khaṭṭāb (may Allah be pleased with him) used to walk through the markets and proclaim:

"لا يبيع في سوقنا إلا من تفقه في الدين"¹⁰

"Let no one trade in our market unless he has acquired understanding in religion."

He would test traders and forbid those unfamiliar with Islamic commercial jurisprudence from conducting business. Similarly, Imām Mālik and other early jurists emphasized that only those aware of the Islamic rulings should be permitted to engage in trade.

According to al-Faqīh Muḥammad ibn Aḥmad al-Ruhūnī, quoting his teacher Abū Muḥammad, the muḥtasib (market inspector) would inspect shops in Marrakesh, questioning shopkeepers about essential Islamic rulings concerning their merchandise.

In today's modern era, the world is advancing rapidly, where tasks that once took months are now completed within hours or even minutes. In the past, humans had to work hard and travel long distances to fulfill their basic needs. Trade required physical effort and the transportation of heavy goods from one place to another. However, with the gradual progress of time, fulfilling one's needs has become increasingly convenient. In our current age, through online *tijārah* (online trade), people can buy and sell without the burden of travel or physical strain. It saves both time and effort and is particularly beneficial for women, who can conduct business from home using the internet with ease.

Now, through mobile phones or computers, one can purchase any item online and pay via online banking or mobile banking, or even opt for payment upon delivery. This phenomenon is known as online trade. However, while these transactions appear easy, an important question arises: What is their *shar‘ī* (Islamic legal) status? Could such dealings involve earnings that are *ḥarām* (prohibited)? For this reason, it is narrated that Sayyidunā ‘Umar ibn al-Khaṭṭāb (raḍiya Allāhu ‘anhu) used to say to merchants:

"لا يبيع في سوقنا إلا من تفقه في الدين"¹¹

"Let no one trade in our market except the one who has knowledge of the religion."

He used to examine the merchants, and if someone was ignorant of the rules of trade, he would prohibit them from doing business in the market.¹²

Similarly, Imam Mālik used to prohibit individuals who lacked knowledge of Islamic trade rulings from engaging in business. Al-Rahūnī, a Mālikī jurist, narrated from his teacher Abū Muḥammad that he saw a muḥtasib (market inspector) patrolling the bazaars of Marrakesh. He would stop at each shop, question the merchant about the aḥkām (rulings) relevant to their goods, and ask when ribā (usury) would be involved and how it could be avoided. If the merchant answered correctly, he was allowed to stay. If not, he was expelled from the shop, saying:

"You are not allowed to be in the market of the Muslims, for you will feed them usury and forbidden earnings¹³."

The evolving landscape of commerce in the digital age necessitates a thorough examination of trade through an Islamic lens, particularly as online transactions become increasingly prevalent. Addressing this pressing need, *Online Tijārah: Ta'āruf, Khuṣā'is, Fiqhī Aḥkām* offers a comprehensive and detailed exploration of the moral and legal dimensions of modern trade within Islamic jurisprudence. Structured into four chapters, the book begins by establishing the foundational ethical principles and Shariah-based legal guidelines governing trade. It systematically covers the essentials of *bay' wa shirā'* (buying and selling), clarifying the roles of the involved parties, and presenting relevant rulings derived from the four major Islamic legal schools (madhāhib arba'ah)¹⁴.

The subsequent chapter delves into the intricacies of trade contracts, including their background, definitions, core elements (*arkān*), classifications (*aqṣām*), and contractual conditions (*shurūṭ*). It further examines the eligibility criteria of parties and the concept of guardianship (*wilāyah*) within commercial transactions, all while highlighting the increasing significance of online trade in today's world. The authors underscore the profound influence of modern technology, stating: "Modern inventions have deeply impacted all areas of life, becoming essential components of daily existence. Among them, the internet and its accessories have revolutionized trade methods." This insight underscores the necessity of bridging classical Islamic jurisprudence with contemporary commercial realities to ensure ethical and lawful engagement in the digital marketplace.¹⁵

In some cases, adhering to the limits and boundaries set by Sharī'ah becomes increasingly difficult in online trade. For instance, in Islamic contracts, mutual consent and physical transaction are essential, which are often missing in online settings. This makes it necessary to critically evaluate the reality, process, and sharī' ruling of online trade.

Due to the widespread expansion of online trade globally and its growing dominance in everyday dealings, it has become an inseparable part of modern economics. Its growth is fueled by the rapid expansion of internet access, now available in every home and virtually in every hand via smart phones.

Since ṣaḥīḥ bayʿ (valid sale) requires mutual agreement (ijāb wa qabūl) between both parties meaning an offer and acceptance must align regarding price and item any discrepancy would render the contract invalid. For example, if a company advertises a product online but does not actually have it in stock, and instead buys it from the market after receiving orders, this sale is not permissible.

The authors highlight a relevant ḥadīth reported by Ḥakīm ibn Ḥizām (raḍīya Allāhu ʿanhu), who said:

قلت: يا رسول الله، يأتيني الرجل فيسألني البيع، وليس عندي أبيع منه ثم أشتري له من

السوق؟ فقال: لا تبع ما ليس عندك¹⁶.

“O Messenger of Allah-, A man comes to me asking to buy something that I do not possess. May I sell it to him and then buy it from the market?”

He replied: “Do not sell what you do not possess.”

To avoid deception, it is essential that contracts be documented in written form. When analyzing Islamic guidance regarding transactions, we find that Islam does not merely recommend documentation in such matters it sometimes makes it obligatory. As Allah the Exalted commands in the Qurʿan:

"يَا أَيُّهَا الَّذِينَ آمَنُوا إِذَا تَدَايَنْتُمْ بِدَيْنٍ إِلَىٰ أَجَلٍ مُّسَمًّى فَاكْتُبُوهُ وَلْيَكْتُب بَيْنَكُمْ كَاتِبٌ بِالْعَدْلِ وَلَا يَأْبَ كَاتِبٌ أَنْ يَكْتُبَ كَمَا عَلَّمَهُ اللَّهُ فَلْيَكْتُبْ وَلْيُمْلِلِ الَّذِي عَلَيْهِ الْحَقُّ وَلْيَتَّقِ اللَّهَ رَبَّهُ وَلَا يَبْخَسَ مِنْهُ شَيْئًا فَإِنْ كَانَ الَّذِي عَلَيْهِ الْحَقُّ سَفِيهًا أَوْ ضَعِيفًا أَوْ لَا يَسْتَطِيعُ أَنْ يُمِلَّ هُوَ فَلْيُمْلِلْ وَلِيُّهُ بِالْعَدْلِ وَاسْتَشْهِدُوا شَهِيدَيْنِ مِنْ رِجَالِكُمْ فَإِنْ لَمْ يَكُونَا رَجُلَيْنِ فَرَجُلٌ وَامْرَأَتَانِ مِمَّنْ تَرْضَوْنَ مِنَ الشُّهَدَاءِ أَنْ تَضِلَّ إِحْدَاهُمَا فَتُذَكِّرَ إِحْدَاهُمَا الْأُخْرَىٰ وَلَا يَأْبَ الشُّهَدَاءُ إِذَا مَا دُعُوا وَلَا تَسْأَمُوا أَنْ تَكْتُبُوهُ صَغِيرًا أَوْ كَبِيرًا إِلَىٰ أَجَلِهِ ذَلِكُمْ أَقْسَطُ عِنْدَ اللَّهِ وَأَقْوَمُ لِلشَّهَادَةِ وَأَدْنَىٰ أَلَّا تَرْتَابُوا إِلَّا أَنْ تَكُونَ تِجَارَةً حَاضِرَةً تُدِيرُونَهَا بَيْنَكُمْ فَلَيْسَ عَلَيْكُمْ جُنَاحٌ أَلَّا تَكْتُبُوهَا وَأَشْهِدُوا إِذَا تَبَايَعْتُمْ وَلَا يُضَارَّ كَاتِبٌ وَلَا شَهِيدٌ وَإِنْ تَفَعَّلُوا فَإِنَّهُ فُسُوقٌ بِكُمْ وَاتَّقُوا اللَّهَ وَيُعَلِّمُكُمُ اللَّهُ وَاللَّهُ بِكُلِّ شَيْءٍ عَلِيمٌ"¹⁷

“O you who have believed, when you contract a debt for a fixed term, write it down. Let a scribe write [it] between you in justice. Let no scribe refuse to write as Allah has taught him. So let him write, and let the one who has the obligation dictate. And let him fear Allah, his Lord, and

not leave anything out of it. But if the one who has the obligation is of limited understanding or weak or unable to dictate himself, then let his guardian dictate in justice. And bring to witness two witnesses from among your men. And if there are not two men [available], then a man and two women from those whom you accept as witnesses so that if one of the women errs, then the other can remind her. And let not the witnesses refuse when they are called upon. And do not be [too] weary to write it, whether it is small or large, for its [specified] term. That is more just in the sight of Allah and stronger as evidence and more likely to prevent doubt between you except when it is an immediate transaction which you conduct among yourselves. For [then] there is no blame upon you if you do not write it. And take witnesses when you conclude a contract. Let no scribe be harmed or any witness. For if you do so, indeed, it is [grave] disobedience in you. And fear Allah. And Allah teaches you. And Allah is Knowing of all things.”

One of the fundamental principles in Islamic commercial jurisprudence is the importance of documenting transactions to ensure clarity, prevent disputes, and uphold justice. This is firmly rooted in the Qur’anic injunction that urges believers to write down their financial dealings and have them witnessed, thereby providing a clear legal foundation for written contracts and recorded testimony (*shahādah*) even in routine business affairs.¹⁸ The emphasis on documentation is designed to protect the rights of all parties involved and to minimize misunderstandings.

In today’s technologically advanced world, traditional written documentation is often complemented or replaced by modern means of communication. From an Islamic legal perspective, such modern methods—provided they do not conflict with any Shariah or legal rulings can effectively validate agreements. For example, contracts transmitted via telefax are generally accepted both legally and religiously because they produce an exact and verifiable written record. The telefax reproduces the original content without alteration, ensuring that the sender’s message remains intact upon delivery.¹⁹

Scholars have examined the permissibility and validity of contracts concluded through written communication, and their opinions tend to fall into three main categories. The first, held by the majority of jurists among the Mālikiyyah, Ḥanābilah, and Shāfi‘iyyah schools²⁰, is that contracts formed in writing are valid whether both parties are absent or if one is present and the other absent. The second view, adopted by the Ḥanafīyyah, permits validity when both parties are absent but requires oral communication if both are present for the contract to be considered binding. The third opinion, held by some jurists within the Shāfi‘iyyah,

restricts written commercial contracts to situations involving parties unable to communicate orally²¹.

This diversity of views reflects the nuanced approach within Islamic jurisprudence, balancing the need for clear, documented agreements with the traditional emphasis on verbal consent and presence. In the context of modern commerce, where digital communication and electronic contracts are increasingly common, these classical rulings provide a valuable framework for ensuring transactions remain both legally valid and ethically sound under Shariah.

The legal and regulatory principles (*dawābīṭ*) related to online trade face several obstacles that may affect the validity and ethical soundness of such agreements. Key challenges include:

- a. Lack of familiarity with necessary technical tools and platforms.
- b. Absence of mutual trust between the transacting parties.
- c. Lack of proper legislation; international law has failed to provide comprehensive protection for those entering into contracts via the Internet. As a result, many individuals remain cautious when asked to submit sensitive details such as their account numbers.
- d. Disparity in legal frameworks across different countries.
- e. Conflicting regulations and policies between banks and central financial institutions.
- f. Fraud, theft, and the difficulty of identifying and holding perpetrators accountable.
- g. Phishing scams involving fake websites that closely mimic authentic ones in order to steal sensitive information such as credit card details, leading to financial loss for the *mushtarī* (buyer).

These challenges undeniably exist in the realm of online commerce. However, in international trade conducted through a Letter of Credit (LC), not only are international commercial laws observed, but banks on both sides act as guarantors, ensuring transactional security. In contrast, online transactions offer no such guarantees there is always a risk that payment may be made but goods or services might not be delivered.

In the fourth chapter, the authors have examined various payment methods used in online trade. These include credit cards, digital currencies, online checks, EasyPaisa, cash payments, among others. The chapter concludes with a summary of findings and a set of recommendations.

This research addresses a critical contemporary issue by thoroughly examining the ethical and legal dimensions of online trade within an Islamic framework. The study incorporates relevant details and references to classical and modern sources, providing a comprehensive analysis of the subject. However, some sections would benefit from clearer organization, as the use of bold headings throughout may blur the distinction between

main topics and subtopics, potentially affecting the coherence of the presentation. Future research would gain from reserving prominent headings for major sections while using subtler formatting for subsections to enhance readability.

Despite these structural considerations, the study tackles an extremely significant issue in light of today's rapidly evolving commercial landscape. To the best of current knowledge, this is among the pioneering research efforts conducted in Urdu focusing specifically on online trade from an Islamic jurisprudential perspective. Its findings and insights offer valuable contributions to scholars, jurists, and practitioners interested in bridging traditional Islamic economic principles with the challenges of modern e-commerce.

Overall, the research serves as a foundational resource that paves the way for further scholarly exploration and policy development in the field of Islamic online trade.

Challenges in Online Trade and Their Islamic Jurisprudential Perspectives

No.	Challenge	Islamic Jurisprudential Perspective
1	Lack of Technical Knowledge	Causes ignorance, which justifies caution and carefulness in transactions according to the precautionary principle in fiqh Principle: Precautionary Principle (Al-Ihtiyāt). Ignorance can lead to errors or fraud, so knowledge or verification is required to ensure transaction validity and avoid harm
2	Lack of Trust Between Parties	Trustworthiness and truthfulness are conditions for a valid contract; without them, the transaction is void Principle: Condition of honesty and trust in transactions. Absence of trust leads to invalid contracts due to lack of consent and transparency
3	Absence of Comprehensive Legislation	Shariah urges documentation as evidence of rights and duties to achieve justice. Principle: Documentation is required to protect rights and ensure justice
4	Variance in National Laws	Contracts require consent and agreement from both parties along with adherence to Islamic Shariah rulings regardless of differing regulations.

		Principle: Commitment to Shariah compliance.
5	Discrepancies in Banking Policies	Islamic finance principles emphasize transparency and fairness and prohibit usury (riba). Principle: Prohibition of riba and fairness in financial dealings
6	Fraud and Theft	Considered major sins and forbidden acts; strict rules are needed to ensure legal responsibility and protection of rights. Principle: Prohibition of fraud and theft
7	Phishing and Fake Websites	Regarded as betrayal of trust; due diligence and verification are essential before concluding contracts. Principle: Verification and caution in transactions

Summary

This study highlights the key challenges facing online trade from an Islamic jurisprudential perspective. Issues such as lack of technical knowledge, absence of trust, inconsistent legislation, banking policy discrepancies, and fraudulent practices pose significant risks to the ethical and lawful conduct of commerce in the digital age. Islamic law provides comprehensive guidance through principles like precaution (Al-Ihtiyāt), honesty and trustworthiness (Al-Amānah), documentation (At-Tawthīq), adherence to Shariah, prohibition of riba, and prevention of fraud and theft. These principles remain highly relevant and applicable despite technological advancements, ensuring that modern commercial practices align with Islamic ethical and legal standards. Addressing these challenges with a strong fiqh foundation enables Muslim entrepreneurs and regulators to foster a fair, transparent, and morally sound online trading environment.

Recommendations

1. Enhance Technical Knowledge and Awareness

Invest in educational programs and training for all stakeholders in online trade to reduce ignorance and enable informed, cautious decision-making, consistent with the fiqh principle of precaution (Al-Ihtiyāt).

2. Build and Maintain Trust Through Transparency

Promote transparent communication and honest dealings among parties to fulfill the Islamic conditions for valid contracts, thus preventing disputes and invalid transactions.

3. Implement Clear and Comprehensive Documentation Practices

Encourage proper documentation of online transactions as required by Shariah to protect the rights and duties of all parties involved and minimize legal ambiguities.

4. Harmonize National Laws with Shariah Principles

Policymakers should ensure that national regulations governing e-commerce comply with Islamic jurisprudence, allowing contracts to be valid and enforceable while respecting diverse legal frameworks.

5. Ensure Banking Compliance with Islamic Finance Principles

Financial institutions must align their online banking and payment systems with Islamic prohibitions on *riba* and emphasize fairness and transparency in all financial dealings.

6. Establish Strong Mechanisms Against Fraud and Theft

Deploy robust technological and legal safeguards to prevent fraud, theft, phishing, and other unethical practices, in line with Islamic prohibitions and responsibility requirements.

7. Encourage Due Diligence and Verification

Advise all parties to rigorously verify the authenticity of digital platforms and counterparties before engaging in transactions, to uphold trustworthiness and prevent deception.

By integrating these recommendations grounded in Islamic fiqh, stakeholders can build an ethical, trustworthy, and resilient online trading environment that benefits society and honors Islamic economic values.

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