

Reconstruction of *Homo Islamicus* Concept: Normative Ideals and Reality of Modern Muslim Economic Behaviour

**Finita Rahmadani^{1*}, Sri Dewi Miladiyah¹, Umamah Mumtazah Askhiyah¹,
Sri Rokhlinasari¹, Alvien Septian Haerisma¹**

¹ State Islamic University of Siber Syekh Nurjati, Indonesia

*Corresponding Author: finita@mail.uinssc.ac.id

Abstract: This study aims to reconstruct the concept of *Homo Islamicus* so that it is not merely a static theological ideal, but rather an adaptive and practical model of economic behaviour capable of addressing the complexities of the modern market. This study employs a qualitative approach using a literature review method to critically analyse the theoretical construct. Data was collected through a literature review of books, academic journals, and relevant academic documents. The data analysis method employed in this study was inductive and contextual, thereby yielding a comprehensive understanding. The findings indicate that the concept of *Homo Islamicus* is normatively relevant in explaining the economic behaviour of contemporary Muslims in economic decision-making. However, this study indicates a gap in *Homo Islamicus* between the ideal nature of the concept and the reality of economic practice. In practice, inconsistencies were found between religious values and the economic behaviour of Muslims, which is influenced by environmental and social factors, as well as global market pressures, alongside a lack of internalisation of Islamic economic values. The study's limitations highlight that *Homo Islamicus* remains largely normative and philosophical in nature, making it difficult to realise empirically within actual economic practices dominated by conventional systems. There is a gap between the ideal and the reality of actual behaviour, where Muslim individuals are still frequently caught up in materialistic consumption patterns.

Keywords: *Homo Islamicus*, *Homo-Economicus*, Economic Behaviour, Modern Muslim

How to Cite:

Rahmadani, F. et al., (2026). Reconstruction of *Homo Islamicus* Concept: Normative Ideals and Reality of Modern Muslim Economic Behaviour, *el-Jizya: Jurnal Ekonomi Islam*, 14(1), pp. 95-112. [https://doi.org/ 10.24090/ej.v14i1.16196](https://doi.org/10.24090/ej.v14i1.16196)

INTRODUCTION

In essence, every human being engages in various economic activities to meet their basic needs, in the hope of achieving the highest possible standard of living. *Homo-economicus* is a concept based on the assumption that individuals are naturally driven by self-interest and a strong desire to maximise material satisfaction (Umam et al., 2024). As beings often likened to money-chasing animals, human behaviour within this system is entirely driven by materialistic rationality, in which mathematical cost-benefit calculations serve as the primary guide for every economic decision (Suryadi, 2025).

The primary focus of this economic model of human behaviour is the pursuit of profit maximisation for producers and utility maximisation for consumers at the



lowest possible cost. This perspective tends to be narrow, as it views human beings solely in terms of material desires and overlooks the ethical, social, and spiritual dimensions of economic behaviour (Umam & Ahsanti, 2022). Consequently, humanity's unchecked tendency to exploit nature in pursuit of greater wealth has become a key driver of complex problems, including social inequality, the climate crisis, and poverty in the modern era. Self-control is needed to curb the urge to act in certain ways, particularly those that hurt well-being (Pratiwi, et., al., 2025).

In response to the limitations of the conventional economic paradigm, Islamic economics offers a paradigm shift from the *Homo-economicus* model towards the concept of *Homo Islamicus*. The failure of the conventional model to fully reflect human behaviour has contributed to various global crises, ranging from economic inequality to the exploitation of natural resources and environmental degradation. *Homo Islamicus* emerges as an individual who integrates ethical, revelatory, and rational dimensions into every economic decision-making process, whilst emphasising justice, transparency, and sustainability in economic activities (Rahmalia et al., 2026).

This concept is consistent with the principle of Tawhid, whereby every economic activity is regarded as a form of devotion to Allah and must be accounted for before Him. Guided by the Maqashid al-Shari'ah, *Homo Islamicus* does not merely pursue material gain, but also strives to achieve a balance between individual interests and the public good (*maṣlahah*) to attain happiness in this world and the hereafter (*falah*) (Nurhayati & Suryadi, 2025). In principle, a Muslim is expected to incorporate the values of tawhid and Sharia ethics into every transaction (Ilham et al., 2025), yet in reality, economic behaviour is often still dominated by a purely materialistic drive to maximise short-term profit. For example, in Indonesia, where 87% of the population is Muslim (CNBC Indonesia, 2026), the market share of Islamic banking, at just 7.41% (OJK, 2025), suggests that the majority of Muslims still opt for the conventional system in their economic activities.

This disconnect creates a moral ambiguity in which ritual observance does not automatically translate into distinctive market behaviour, leaving individuals trapped in consumption and investment patterns no different from the conventional logic of *Homo-economicus*. Based on previous studies (Akbar & Sholihin, 2023), researchers have found that descriptions of *Homo Islamicus* remain sporadic, fragmented, and logically inconsistent. This reinforces the need for reconstruction, as existing concepts are often deemed impractical because they overlook the tangible rationality of human beings in their day-to-day economic activities.

Furthermore, according to Amini et al. (2024), this study highlights normative idealism. *Homo Islamicus* is not solely focused on material gain but also bears moral responsibilities. However, this study acknowledges the significant challenges involved in integrating these values into modern economic practices, which are dominated by conventional principles. Based on an analysis of previous research, it can be seen that this study aims to reconstruct the concept of *Homo Islamicus* so that it is not merely a static theological ideal, but rather an adaptive and practical model of economic behaviour capable of addressing the complexities of the modern market and the current challenges of global economic ethics.

Neoclassical economics is based on the concept of *Homo-economicus*, an anthropological construct founded on three basic axioms: atomism, egoism, and subjective rationality. Atomism holds that economic agents are individuals whose preferences are formed without external influence from others' preferences. Egoism means that individuals are driven by personal goals for their own well-being. Subjective rationality implies that economic agents are endowed with perfect and complete knowledge, unlimited capacity for calculation, and the ability to identify the best means of achieving their goals (Dewi et al., 2024).

Conceptually, *Homo-economicus*, is a psycho-economic concept regarding human nature in economic decision-making, positing that humans are characterised by a pursuit of personal satisfaction and gain, and are individualistic, consumerist, materialistic, profit-oriented, sensitive to money (monetarily sensitised), wealth-seeking (money-chasing animal), aiming to maximise utility, and tending towards rational egoism (Sandimula & Syarifuddin, 2024).

The term “*Homo-economicus*” emerged in the 19th century. *Homo economicus*, according to Adam Smith, is not a concept of human nature but rather an analytical assumption that does not reflect actual human behaviour. *Homo-economicus* emphasises the interpretation of the basic assumption that human rationality is focused on self-interest as a means of achieving economic goals. *Homo-economicus* forms the basis of economics. Adam Smith, in his book “An Inquiry into the Nature and Causes of the Wealth of Nations”. Adam Smith does not explicitly mention *Homo-economicus* in his book, but merely refers to self-interest as a human trait. In a frequently quoted passage from *The Wealth of Nations*, Adam Smith highlights how self-interest drives economic activity (Umam et al., 2024).

All activities undertaken stem from a desire to satisfy one’s own needs, achieved not through coercion or entreaty, but through trade. Naturally, trade involves considerations of efficiency, profit, and loss. From managing a farm to meet the family’s needs, the concept of economics evolved into a desire to amass wealth by pursuing cumulative profit. This involves selecting the most effective method among various alternatives to achieve the goal of profit accumulation. From this, the concept of the economic agent has developed into what it is today. (Umam et al., 2024). In conventional economics, humans are known as economic beings, *Homo economicus*, whereas in Islamic economics, they are known as Islamic beings, *Homo Islamicus* (Amir, 2016). In this context, human beings are not merely regarded as economic agents who act rationally to maximise utility, but also as religious beings who bear social and spiritual responsibilities for their economic actions (Triana & Asieh, 2025).

The concept of *Homo Islamicus* envisages an ideal human being who actively puts Islamic values into practice in their behaviour, striking a balance between worldly life and the hereafter. *Homo Islamicus* is a person who behaves in an Islamic manner in their economic activities, focusing on the primary objective of optimising the balance between spiritual and material well-being. The concept of *Homo Islamicus* characterises Islamic economics as a truly dynamic discipline by incorporating an analysis of well-being across the temporal phases of human life in this world and the eternal phase in the hereafter (Mursal, et. al., 2022). *Homo Islamicus* offers a more comprehensive view of the nature of humanity as an adherent of Allah and *khalifah*. From this perspective, human beings are viewed not merely as rational economic agents, but also as moral agents who bear social and spiritual responsibility for every economic decision they make. Economic activity in Islam is regarded as a form of worship (*ibadah ijtimaiyyah*), in which every action must reflect the values of justice, equality, and ethics (Sunarta, et., al., 2025).

Thus, the aim of the economy is not merely to make a profit, but to achieve collective well-being and sustainability. In Islam, human beings are *Homo Islamicus*—that is, creatures of Allah SWT who must conduct themselves in accordance with Islamic law, including in their consumption habits. The fundamental principles of economic rationality—tending towards equilibrium, external shocks, individual rationality, and systemic consistency—are challenged by behavioural economists, as humans act as thinking beings who operate automatically rather than as economic agents or icons of reflective thought (Claus, 2019).

Behavioural economics distinguishes between two modes of human thinking: System I, which is automatic and intuitive, and System II, which is reflective and requires mental effort. In practice, human behaviour is not driven by pure rationality but is constrained by limited rationality (due to limitations in cognitive capacity, information, and time), a limited willingness to safeguard long-term interests, and limited self-interest, as individuals are often willing to help others.

The resurgence of this field, which aligns with Thomas Kuhn's concept of scientific revolutions, demonstrates that economics develops not in a linear fashion but through challenges to the *Homo-economicus* paradigm and risky disputes, with the key lesson being the importance of collaboration and the power of human dialogue in advancing knowledge (Illiashenko, 2017). Behavioural economics emerged from a critique of the assumptions of classical economics, which held that consumers are always rational in their decision-making.

According to Kahneman, consumer behaviour is often influenced by bounded rationality, cognitive biases, and emotional factors. This theory emphasises that consumption preferences are not determined solely by price and income, but by perceptions of risk, social norms, and the framing of information (Siregar, 2025). Limited willpower reflects the fact that people sometimes make choices that are not in their long-term interests (Maharani & Azzahra, 2024). It is this outlook on life, rooted in the ideology of materialism, that subsequently drives human behaviour, turning people into economic actors who are hedonistic, secular, and materialistic (Wildan, 2018).

RESEARCH METHODS

This study is a qualitative study employing a literature review approach (library research), a method that focuses on the collection and analysis of data from the literature, such as books, scientific journals, and other academic documents (Moleong, 2017). This approach is used to gain an in-depth understanding of phenomena by interpreting meaning and conceptual constructs developed in the scientific literature, rather than by analysing statistical data (Creswell, 2014). In qualitative research, the researcher acts as the primary instrument, interpreting the data inductively and contextually, thereby yielding a comprehensive understanding of the subject under study (Moleong, 2017).

The literature review in this study aims to critically analyse the theoretical construct of *Homo Islamicus* in Islamic economics and to examine its relevance to the development of modern behavioural economics. In this qualitative study, data analysis was conducted inductively, with an emphasis on identifying meanings, patterns, and relationships among concepts across various sources of literature (Sugiyono, 2019). This process involves data reduction, data presentation, and the drawing of interpretative conclusions, thereby enabling researchers to develop a deeper understanding of the phenomenon under study. In this study, the analysis was conducted by examining, comparing, and synthesising various perspectives on the concept of *Homo Islamicus* to arrive at a more comprehensive theoretical framework.

Furthermore, Denzin & Lincoln (2017) emphasise that qualitative research is interpretative and naturalistic, whereby researchers seek to understand phenomena through the meanings individuals attribute to them or the social constructs that emerge within a specific context. This approach enables researchers to critically explore various theoretical perspectives and to uncover the complexities of social reality that cannot be reduced to numbers or quantitative variables.

Consequently, the use of a qualitative approach in this study is relevant for an in-depth analysis of the underlying assumptions of *Homo Islamicus* and for examining their connection with the dynamics of contemporary economic behaviour. This study does not aim to test empirical hypotheses, but rather to conduct an epistemological exploration of the fundamental assumptions regarding economic man from an Islamic economic perspective.

This approach is consistent with the characteristics of qualitative research, which emphasises understanding meaning, developing concepts, and reconstructing theory through in-depth literature analysis (Creswell, 2014). This study employs a conceptual-critical approach to evaluate the relevance of *Homo Islamicus* in contemporary economics and to identify its limitations and potential for development as a theoretical framework within Islamic economics.

RESULTS

1. The Theoretical Construction of the Concept of *Homo Islamicus*

In modern economic studies, assumptions regarding human nature form the foundation of theoretical frameworks. Two conceptual constructs often contrasted are *Homo economicus* in conventional economics and *Homo Islamicus* in Islamic economics. Both are not merely behavioural models, but philosophical representations of the purpose of life, rationality, and the relationship between humans, society, and God.

The concept of *Homo-economicus* originates from the Western tradition of thought that flourished in neoclassical economics. An individual is assumed to be a rational, autonomous being, oriented towards the maximisation of personal utility. Rationality here is instrumental, in which all actions are evaluated by their ability to achieve the highest material satisfaction at the lowest possible cost. In practice, this assumption gives rise to a market model that prioritises self-interest as the primary driver of economic activity. However, several studies suggest that reducing humans to utilitarian agents overlooks the complex social, moral, and spiritual motivations that influence economic behaviour (Priyono, 2017).

This paradigm forms the foundation of the capitalist economy, which emphasises efficiency, productivity, and individual freedom in property ownership, meaning that morality and spiritual values are not key variables in the analysis of economic behaviour (Murasih et al., 2023). *Homo-economicus* posits that humans have diverse desires and are never satisfied, and that all their behaviour and activities are driven by cost-benefit analysis (Maharani, 2016). From an Islamic perspective, a life focused solely on economic activity is considered incompatible with the purpose of human creation. Islam rejects two extremes: making the economy the primary purpose of life, and neglecting economic activity to the extent that it undermines the dignity of the community (Priyono, 2017). The existence of an economic concept that is in harmony with Sharia values. From a critical perspective, *Homo-economicus* was never intended as a comprehensive description of human beings, but rather as a methodological simplification. However, this simplification subsequently evolved into an implicit norm regarding how people ought to behave within a capitalist economic system. The dominance of this paradigm is linked to a profit-oriented and capital-accumulating mindset that often disregards ethical considerations and environmental sustainability (Ahmed, 2026).

Conversely, Islamic economics offers an alternative framework through the concept of 'HomoIslamicus'. Human beings are viewed as rational individuals who are also morally and spiritually grounded, whose actions are guided by Sharia values. Rationality is not measured solely by material efficiency, but also by conformity with the principles of justice, balance, and the common good. Within this framework, the aim of the economy is not merely the maximisation of utility, but the optimisation of the common good, encompassing both the worldly and the hereafter. (Azizy & Mahyudi, 2019). As a solution, Islam offers the concept of *Homo Islamicus*, which integrates economic rationality with the values of tawhid, justice, balance, responsibility, and the common good (Umam & Ahsanti, 2022). *Homo Islamicus* is described as an individual who not only considers material interests, but is also aware of their religious and social responsibilities, with the ultimate aim of seeking the pleasure of Allah SWT. The defining characteristic of *Homo Islamicus* is the integration of individual interests with social responsibility.

The ideal economic agent in Islam considers the moral implications of every decision, including distributive justice, the prohibition of exploitation, and the obligation to give through zakât, infâq, and sadaqat (Amini et al., 2024). Thus, economic activity serves both as a form of worship and as a mechanism for building the welfare of society. Comparative studies show that economic behaviour grounded in religious values can explain social phenomena that cannot be explained by purely utilitarian models, particularly in societies that still uphold collective and religious norms (Lahuri & Nanta, 2023). Capitalist economics tends to emphasise individual rationality and the maximisation of utility without taking moral dimensions into comprehensive account. In contrast, Islamic economics views human beings as both spiritual and social beings. The fulfilment of needs concerns not only material aspects such as clothing, food, and shelter, but also spiritual needs.

The principles of *maslahah*, *halâl* and *harâm*, and the balance between this world and the hereafter form the main foundations of economic behaviour. Therefore, the *Homo Islamicus* model offers a balance between rationality and ethics, between individual interests and social responsibility, and between worldly and otherworldly concerns. Consequently, this concept is expected to foster a more just, civilised and sustainable economic system. Within the framework of Islamic economics, economic motives are not eliminated but rather reoriented. Personal interests are still recognised as part of human nature, but must be guided by a higher purpose, namely the welfare of this world and the hereafter. The rationality of *Homo Islamicus* integrates individual preferences with collective interests through the mechanisms of ethics and Sharia law.

This approach addresses criticism of conventional economics, which is often seen as triggering a moral crisis due to the dominance of utilitarianism. Rationality in conventional economics, as reflected in the concept of *Homo-economicus*, views humans as agents who consistently make logical decisions to maximise personal gain. Although this idea forms a pillar of modern economic theory, its application still frequently overlooks the ethical, social, and spiritual dimensions of humanity. Consequently, various sources of problems frequently arise. In response to these limitations, Islamic economics presents an alternative paradigm through the concept of *Homo Islamicus*. Rationality from a Sharia perspective is grounded in the principles of *maqashid al-Sharia*, which seek to safeguard religion, life, intellect, lineage, and wealth. This principle states that economic decisions must not undermine any of these five elements; indeed, they should support their sustainability (Nurhayati & Suryadi, 2025). There are at least four fundamental differences between *Homo Islamicus* and *Homo-economicus*, the first of which lies in their goal orientation.

Homo-economicus pursues the maximisation of individual utility (satisfaction), whereas *Homo Islamicus* maximises *maslahah* by taking into account collective welfare and social responsibility (Azizy & Mahyudi, 2019). Within the framework of Islam, economic activity is not an end in itself, but rather a means of worship and social development. Criticism of the utilitarian approach suggests that reducing humans to mere profit-seekers fails to account for behaviour driven by moral and spiritual values. A second difference lies in the assumption regarding motivation (Lahuri & Nanta, 2023). Whereas *Homo-economicus* is driven by self-interest and narrow rationality, *Homo Islamicus* integrates self-interest with social interests through religious norms. The second model recognises that human beings possess a moral dimension that both limits and guides economic freedom. In other words, economic freedom without ethics is considered potentially capable of undermining social balance.

The third difference lies in the concept of needs and wants (Suhandi et al., 2023). In conventional economics, individual preferences are regarded as autonomous and are not subject to moral judgment. Islamic economics distinguishes between needs (needs) and wants and emphasises moderation in consumption. A lifestyle that makes material fulfilment the goal of life is considered incompatible with Islamic teachings, since economic activity should support spiritual and social balance. The final difference lies in the contrasting realities evident in the relationship between the individual and society (Amini et al., 2024).

Homo-economicus is self-reliant and individualistic, with individuals existing as separate units who interact solely through the market. Whereas *Homo Islamicus* is relational in nature, with the individual understood as part of a moral community bound by social obligations such as *zakat*, *infak*, and *shodaqoh*. Consequently, economic success is not measured solely by growth or profit, but by the equitable distribution of wealth and social welfare. Nevertheless, contemporary literature also indicates that both models are idealistic when faced with criticism. The *Homo Islamicus* model is considered normative yet difficult to realise empirically due to human limitations in meeting ideal moral standards, whilst the *Homo-economicus* model is regarded as overly reductionist in its depiction of the complexity of economic behaviour (Sholihin et al., 2025).

Thus, the fundamental difference between the two lies not merely in economic behaviour, but in their view of human nature itself. The debate between these two paradigms ultimately reflects the epistemological differences between conventional economics and Islamic economics. Whilst neoclassical economics is grounded in methodological individualism, Islamic economics emphasises a balance between the individual, society, and transcendent values. In other words, the fundamental question is not merely 'how do humans maximise utility', but 'for what purpose are economic activities undertaken'. In a global context marked by environmental crises, inequality, and moral degradation, the discourse on *HomoIslamicus* has taken on new relevance. The integration of ethics into economic rationality is seen as a prerequisite for sustainable development and social justice. This paradigm seeks to reconstruct economics as a discipline that is not only efficient but also dignified. Nevertheless, the concept of '*HomoIslamicus*' has not been without its critics. Some researchers argue that this concept is overly normative and difficult to verify empirically, given the limitations of human cognition and the complexity of modern economic realities (Sholihin et al., 2025).

This idealism is not always consistent with actual behaviour, so a more realistic approach is required when formulating a theory of Islamic economic agents. According to Al-Farabi, human beings are *al-hayawan al-nathiq* or rational beings, whose superior rationality means that they are not merely biological creatures but moral and social entities (Aravik & Hamzani, 2019). This concept gave rise to the idea of the '*HomoIslamicus*'—that is, a person who directs their economic and social activities towards the attainment of moral perfection and true happiness. Al-Farabi's thought demonstrates that economics in Islam does not stand alone, but is integrated with moral philosophy and political theory. In his work, Al-Farabi explains that the concept of *HomoIslamicus*—namely, happiness as the highest goal, distributive justice, and the ideal state model—forms a comprehensive framework that reveals the economic dimension.

According to the Sufi paradigm, the human soul is divided into three levels (Zikri Dwiatmaja et al., 2025): (1) *al-Nafs al-Āmmarah*, that is, the soul that is inclined towards materialism and worldly pleasures; (2) *al-Nafs al-Lawwâmah*, that is, the soul that is beginning to develop a sense of moral awareness but is still unstable and fluctuating. (3) *al-Nafs al-Mutma'innah*, that is, the perfect soul that embodies the ideal Muslim. It is at this level that the individual achieves intellectual, emotional, and spiritual balance in leading a life characterised by integrity and wisdom, and in accordance with the teachings of Islam.

Modern thought also emphasises that *Homo Islamicus* does not reject rationality, but rather broadens its definition. Rationality is no longer synonymous with economic self-interest, but encompasses moral, social, and spiritual considerations. In this regard, Islamic economics offers a Sharia-based paradigm of rationality that places justice, honesty, and responsibility as key variables in economic decision-making (Nurhayati & Suryadi, 2025). Thus, *Homo Islamicus* can be understood as a holistic model of the economic human being, integrating rationality, morality, and spirituality within a single behavioural framework. This paradigm seeks to reconstruct economic theory to better align with the complex reality of human existence, whilst offering solutions to the ethical crisis within the modern economic system.

Furthermore, *Homo Islamicus* also represents a balance between individual freedom and social responsibility. Individuals are given the freedom to engage in economic activity, innovate, and make a profit, but are required to consider the distribution of wealth, the prohibition of exploitation, and the protection of vulnerable groups. This concept is reflected in Islamic economic instruments such as *zakat*, *infak*, *shodaqoh*, and the prohibition of *riba*, which help ensure that wealth circulates rather than concentrating in the hands of a select few.

2. The Fundamental Difference of *Homo-economicus* and *Homo Islamicus*

The concept of *Homo-economicus* originates from conventional economic theory, which developed within classical and neoclassical economics. In this concept, humans are regarded as rational economic agents who always act to maximise utility and personal gain with limited resources. This model emphasises that human economic behaviour is driven by self-interest and that economic decisions are made rationally to secure the greatest possible economic benefit (Suryadi, 2025). This concept is widely used in modern economic analysis, particularly in the theory of consumer and producer behaviour. The main characteristics of *Homo-economicus* include: (1) Aimed at maximising utility or profit, (2) Putting individual interests first, (3) Making decisions rationally and efficiently, and (4) Moral, social, and spiritual considerations are not the main factors in economic decisions.

Conversely, *Homo Islamicus* is a concept of humanity within Islamic economics that grounds economic activity not only in economic rationality but also in moral values and Sharia principles. Within this paradigm, humans continue to act rationally, but that rationality is constrained by religious values such as justice, honesty, social responsibility, and a focus on the public good (Suryadi, 2025). The concept of *Homo Islamicus* views human beings as economic beings as well as moral and spiritual beings who have a responsibility towards Allah SWT and society (Zikri Dwiatmaja et al., 2025). The characteristics of *Homo Islamicus* include: (1) Acting in accordance with Sharia principles, (2) The economy aims to achieve *maslahat* (the common good), (3) Avoiding usury, uncertainty, and unethical economic practices, (4) Taking social and spiritual considerations into account, (5) Consumption should be moderate (avoiding wastefulness).

The concept of *Homo-economicus* is often criticised in Islamic economics for placing too much emphasis on individualistic economic rationality. This model is considered incapable of explaining human behaviour, which is also influenced by moral, social, and spiritual values (Suryadi, 2025). As an alternative, Islamic economics offers the concept of *Homo Islamicus*, namely an individual who conducts economic activities rationally whilst remaining guided by the principles of Sharia. This model integrates economic rationality and moral values to create a more just and sustainable economic system. Meanwhile, *Homo-economicus* is characterised by the economic objective of maximising utility; consumers and producers will always choose the option that yields the greatest benefit (Lahuri & Nanta, 2023).

The concept of *Homo-economicus* is often considered to oversimplify human behaviour, as it is also influenced by social, moral, and psychological factors that are not always rational (Sandimula & Syarifuddin, 2024). From an Islamic economic perspective, this concept is criticised because *Homo-economicus* tends to regard economic interests as the primary purpose of life, whereas Islam views economic activity as a means to achieve a broader sense of well-being and moral value (Rozi, 2024).

Table 1. Differences between *Homo-economicus* and *Homo Islamicus*

Aspect	<i>Homo-economicus</i>	<i>Homo Islamic man</i>
Theoretical Framework	Economic Utilitarianism	Islamic Objectives
Main Motivation Economic Objectives	Self Interest Utility Maximisation	Public Interest Global Well-Being and The Afterlife Very important
Moral of the story Consumption	Not dominant Based on Individual Preferences	Based on Halal and Non- Halal Excessive
Social Orientation	Individualistic	Individual and Social

The concept of *Homo Islamicus* in Islamic economics did not emerge suddenly in modern literature, but has strong roots in the thought of classical scholars. Scholars such as Imam Al-Ghazali, Ibn Khaldun, and Al-Mawardi have argued that human economic activity must be grounded in moral values, justice, and social responsibility. Their thought forms the conceptual foundation for the model of human behaviour in Islamic economics, which came to be known as *Homo Islamicus*. Imam Al-Ghazali's economic thought can be found in his monumental work *Ihya' Ulumuddin*. In Al-Ghazali's view, economic activity is not merely an endeavour to obtain material gain, but is part of one's social duty and worship of Allah SWT.

Economic activities must be conducted in accordance with the principles of justice, honesty, and balanced consumption. Al-Ghazali also criticised excessive consumption (*israf*) as it can undermine society's social and moral balance. Furthermore, Al-Ghazali viewed wealth as a trust from Allah, so its use must be directed towards the common good and must not be misused for purely personal gain. This line of thought demonstrates that, from Al-Ghazali's perspective, human economic behaviour is driven not only by economic rationality but also by ethical values and moral responsibility, which form one of the conceptual foundations of *Homo Islamicus* (Hasibuan, 2025; Hayati et al., 2025; Silva et al., 2025).

Economic activities such as production, trade, and the distribution of wealth must be carried out within a framework of social justice and community solidarity. This concept is known as '*asabiyyah*' (social solidarity), which is the collective strength that enables a society to build a stable economic system. Furthermore, Ibn Khaldun also emphasised the importance of the division of labour in enhancing a society's economic productivity. His ideas are even regarded as one of the foundational pillars of modern economic theory, predating the development of Western economic theory. This concept demonstrates that human economic behaviour in Islam is not solely oriented towards personal gain, but also towards the welfare of society as a whole, which is in line with the concept of *Homo Islamicus* (Septianingrum et al., 2025).

Another classical figure who made a significant contribution to Islamic economic thought was Abu Hasan Al-Mawardi through his work *Al-Ahkam Al-Sultaniyyah*. Al-Mawardi emphasised that the state has a responsibility to uphold economic justice and ensure the fair distribution of wealth within society. The government must prevent economic practices that harm society, such as monopolies, fraud, and market exploitation. According to Al-Mawardi, the state acts as a guardian of economic balance, ensuring that market activities operate fairly and do not harm society. This view demonstrates that the Islamic economic system does not rely solely on market mechanisms, but also requires state intervention to uphold social justice. Al-Mawardi's thought reinforces the concept of *Homo Islamicus*, which positions humans as economic actors who are not only individually responsible but also situated within a social and political system that governs economic justice (Merandi et al., 2024).

3. *Homo Islamicus* and Contemporary Muslim Economic Behaviour

In today's world, Muslims live within a global economic system that remains dominated by capitalism. This has brought about a transformation in the practice of *Homo Islamicus*, whereby Muslim individuals do not merely exist within an economic system based entirely on Sharia, but interact with a hybrid system. The concept of *Homo Islamicus* is a theoretical construct in Islamic economics used to describe the behaviour of Muslim individuals as economic agents who are not solely oriented towards personal interests, but also take into account moral, social, and spiritual dimensions in every economic decision-making process (Furqani, 2021). In Islamic economic literature, *Homo Islamicus* is presented as the antithesis of *Homo-economicus* in conventional economics, which tends to be oriented towards personal interests and seeks well-being encompassing both this world and the hereafter (Sholihin et al., 2025). Within this framework, *Homo Islamicus* is understood as an economic agent shaped by the values of the Qur'an and the principles of Sharia, integrating rationality with ethics and spirituality.

Furthermore, this concept also emphasises that the economic behaviour of individual Muslims must be directed towards the attainment of social welfare and justice through practices such as zakat, infaq, and sadaqah (Amini et al., 2024). Modern humans who embody the concept of *Homo Islamicus* will not succumb to excessive consumerism or wastefulness; rather, they prioritise balance. Furthermore, in contemporary Islamic economic literature, *Homo Islamicus* is positioned as an alternative to the *Homo-economicus* model by integrating rational, moral, and social dimensions in a balanced manner within economic activity (Triana & Asieh, 2025). Conceptually, *Homo Islamicus* is characterised by altruistic behaviour, a commitment to justice, and adherence to Sharia principles in economic activities. *Homo Islamicus*, regarded as an agent, is assumed to be capable of reconciling personal and social interests through the concept of *maslahah*.

Thus, this concept reflects an economic approach that is oriented not only towards individual utility but also towards the values of justice, balance, and social responsibility in economic life. Taking these dynamics into account, the modern Muslim can be positioned as a representation of the *Homo Islamicus*—a dynamic and adaptive figure, not entirely ideal but also not entirely detached from Islamic values (Murasih et al., 2023), resulting in a model of economic behaviour with the following characteristics: Rational and value-based (value-based rationality), that is, a state in which people make decisions based on certain values such as ethics, religion and morality without giving undue consideration to material gain. Individual yet socially oriented, to direct one's actions to benefit others or maintain harmony with the environment.

Modern yet still normative, this is where the role of *Homo Islamicus* comes into play as a form of modern economic behaviour that prioritises adherence to norms, principles, and laws whilst adapting to the demands of the times. Adaptive to the global market so as not to be rigid and left behind, yet remaining selective in accordance with Sharia and not violating established Sharia rules. Although the concept of *Homo Islamicus* is often viewed as an ideal normative construct, it remains relevant for explaining contemporary economic behaviour, particularly in Muslim societies where religious values continue to influence economic decision-making.

Research conducted by Setiawan and Labolo (Setiawan & Labolo, S. Nanta, 2023) shows that the fundamental difference between *Homo-economicus* and *Homo Islamicus* lies in the value orientation that underpins individual economic behaviour. In the *Homo-economicus* model, individuals are viewed as rational agents focused on maximising personal satisfaction (utility maximisation) without giving significant consideration to moral and social dimensions. Conversely, *Homo Islamicus* is positioned as an economic agent who integrates rationality with ethical values, spirituality, and social responsibility in every economic decision. Furthermore, the study's findings confirm that economic behaviour from the perspective of *Homo Islamicus* is not only aimed at fulfilling individual interests but also at creating distributive justice, social balance, and collective well-being. Thus, the concept of *Homo Islamicus* reflects a more holistic economic approach, in which economic activity cannot be separated from the moral values and principles of Sharia that govern human relations with one another and with the environment.

This demonstrates that the assumption of rationality in economics is not entirely secular in nature, but can be integrated with moral and spiritual dimensions, as reflected in the framework of *Homo Islamicus*. In the modern economic landscape, individuals do not always act as pure utility maximisers, but also take into account non-material factors such as blessings, justice, and social responsibility. Phenomena such as the growing interest in halal products, Islamic finance practices, and Islamic philanthropic activities (*zakât*, *infâq*, *sadaqat*) indicate that the values championed by *Homo Islamicus* continue to shape the economic preferences and behaviour of contemporary Muslims.

Thus, this theory remains relevant as an analytical framework for understanding the ethical dimensions of economic activity that cannot be fully explained by the *Homo-economicus* model. However, this relevance is partial, as in practice, Muslim individuals are also influenced by the dynamics of the modern competitive market, globalisation, and social pressures that encourage consumptive behaviour and instrumental rationality. In this context, Muslim economic behaviour is best understood as a hybrid form between *Homo-economicus* and *Homo Islamicus*, in which individuals may, depending on the situation, prioritise either personal interests or moral values. Indeed, the assumption that individuals are always capable of maximising *mashlahah* is problematic, given that in practice humans still face limited information, uncertainty, and limited cognitive capacity. This means that individuals are not always able to make decisions that fully reflect *sharia* (Sholihin et al., 2025).

Therefore, as a researcher, one might argue that the main strength of the concept of *Homo Islamicus* lies not in its ability to provide a comprehensive description of reality, but rather in its role as a normative framework that provides ethical guidance and boundaries for economic activity. In other words, this theory remains relevant not because it perfectly reflects empirical conditions, but because it can explain the existence of a moral dimension that continually interacts with economic rationality in contemporary economic behaviour. Consequently, the focus of further research shifts from merely formulating normative assumptions towards concrete efforts to bridge the gap between ideal values and empirical reality. The concept of *Homo Islamicus* is more appropriately positioned as a normative framework describing an ideal state (ought to be), rather than as an empirical representation of actual economic behaviour.

The implementation of *Homo Islamicus* faces a gap between the concept's idealism and the reality of economic practice, which remains dominated by conventional systems; furthermore, a lack of understanding and internalisation of Islamic economic values also poses an obstacle to realising economic behaviour that is in accordance with *Sharia*. (Amini et al., 2024). Strengthening Islamic economic education, enhancing moral values, and providing institutional support are key factors in promoting the wider implementation of this concept, with a view to creating an economic system that is fair, sustainable, and geared towards the common good.

This is supported by findings from a systematic review, which indicate that *Homo Islamicus* is essentially conceived as the 'ideal agent' required to achieve the objectives of Islamic economics, rather than as a description of actual individual behaviour in the market (Sholihin et al., 2025). Furthermore, one of the main criticisms of the concept of *Homo Islamicus* is its fragmented and incoherent nature; indeed, it tends not to be integrated into a single, solid theoretical framework, thereby giving rise to conceptual ambiguity (Akbar & Sholihin, 2023).

A more systematic conceptual reconstruction is required, grounded in a comprehensive Islamic scholarly tradition. Critical analysis also reveals that this concept has limitations due to its philosophical and normative nature, and is not yet supported by sufficient empirical testing to explain actual economic behaviour. In this context, the assumption that Muslim individuals always act on altruistic values and Sharia principles is unrealistic, as in practice they face cognitive limitations (bounded rationality) and external influences, including the market and the social environment. Furthermore, other research indicates that '*Homo Islamicus*' was indeed developed as a response to the weaknesses of the conventional economic paradigm; however, its implementation in contemporary reality still faces challenges due to the dominance of a global economic system based on utility and materialism (Amini et al., 2024).

There is a gap between the values held and actual human behaviour; consequently, *Homo Islamicus* is better understood as an aspirational model rather than a purely empirical description. Consequently, researchers may be criticised because the relevance of *Homo Islamicus* in contemporary economics lies not in its ability to explain empirical behaviour directly, but in its role as an ethical framework that provides normative guidance for navigating the complexities of the modern economic system.

4. The Contextual Reconstruction of The Islamic Economic Concept Of Humanity

The reconstruction of the concept of the Islamic economic man (Islamic Economic Man) must be directed towards a paradigm shift from the materialistic *Homo-economicus* towards the more holistic Homo Ethicus. From this perspective, the Islamic economic man does not act solely based on subjective satisfaction but is driven by the attainment of *falah*, that is, true success, which encompasses a balanced combination of worldly well-being and otherworldly happiness. (Hasan et al., 2024). The conventional economic rationality approach, represented by *Homo-economicus*, tends to emphasise the logic of utility maximisation, efficiency, and individual interests.

The concept of *Homo-economicus* has given rise to various modern economic policies and systems, such as the free market system and price mechanisms, which are assumed to function optimally when each individual pursues their own interests. (Dewi et al., 2024) As an alternative, the concept of *Homo Islamicus* emerges by integrating instrumental rationality with revealed rationality, or rationality guided by revelation. Unlike its conventional counterpart, *Homo Islamicus* acts as a guardian or trustee (*khilafah*) of God's resources, so that every economic decision must strike a balance between individual interests and the public good (Sunarta & Syafriawati, 2025).

Based on the principles of *Maqasid al-Shari'ah*, the ultimate goal of economic behaviour is redefined from mere transient material satisfaction to the attainment of *falah*—that is, holistic well-being encompassing both happiness in this world and salvation in the hereafter. Human beings as '*abd*' (servants) and *khalifah* (God's vicegerents) constitute a fundamental monodualistic unity within Islamic teachings (Mubarok, 2022). As a '*abd*', human beings bear a vertical responsibility to submit, obey, and devote themselves entirely to the laws of Allah, the Creator, through sincere devotion (Inspector, 2026).

On the other hand, their status as khalîfah grants humans the authority and spiritual mandate to act as stewards and cultivators of the earth. The balance between these two roles affirms that the managerial authority possessed by humankind is not an absolute right to act arbitrarily, but rather a great trust (*amanah*) that demands a high degree of moral and spiritual accountability. The implementation of this balance between authority and stewardship forms the cornerstone of economic activity and environmental conservation ethics. (Rahman et al., 2025).

Through their authority as khalîfah, humans are encouraged to be creative agents who make the most of their intellect to manage resources productively. However, the awareness of being a 'abd ensures that all such management remains within ethical boundaries, is oriented towards *maslahat* (the common good), and avoids all forms of corruption (*fasad*). Within this paradigm, material success achieved through worldly authority cannot be separated from the intention of worship, thereby yielding well-being that brings true happiness in both this world and the hereafter (Nasrulloh, 2021).

This economic approach integrates material benefits with spiritual blessings through the principle of *maslahat*, whereby every economic activity—such as production, consumption, and distribution—must always prioritise the common good, social justice, and adherence to ethical and Sharia values over individual interests. Modern Muslims balance religious aspirations (ideals) with practical economic choices (reality). The reconstruction of the concept of the Islamic economic agent must shift from merely a normative-religious entity to a rational, pragmatic individual who places significant emphasis on functional values within the modern digital ecosystem (Rifai, 2026).

The "economic man" in the current Islamic context is driven not only by compliance with Sharia law but also by perceived behavioural control, whereby they will continue to opt for the conventional system if Sharia is perceived to pose technical obstacles. To be more contextually relevant in the modern era, the Islamic economic agent must be positioned as an agent of change responsive to global challenges such as economic inequality, the dominance of materialism, and technological disruption (Zein et al., 2024). Criticism of the current concept of the Islamic economic man centres on the significant gap between the idealism of Sharia principles and the realities of the modern world and technology.

The influence of subjective norms within the professional environment and established customs often outweighs an individual's religious motivations; consequently, the intention to transition to a Sharia-compliant system does not automatically translate into actual behaviour unless accompanied by equivalent competitive advantages (Ikhsan et al., 2025). Therefore, a more contextual concept of the Islamic economic human being must integrate spiritual and material fulfilment so as not to become merely an 'illusion of growth' amid the dominance of the conventional system.

CONCLUSION

This study concludes that the reconstruction of the concept of the economic human being must shift from the materialistic *Homo-economicus* model towards the holistic *Homo Islamicus* paradigm, in which rationality is integrated with revelation and ethics to achieve *falah* through the optimisation of *maslahat*. Within this framework, humans are positioned as 'abd and khalîfah who bear the moral

responsibility to manage resources fairly, so that economic activity is transformed into a means of worship that balances individual interests with the common good. Through this reconstruction, the economy is no longer merely a tool for material fulfilment, but rather a mechanism for building collective well-being that is dignified and sustainable.

However, the limitations of this study lie in the highly normative and philosophical nature of the concept, which creates a significant gap with empirical reality—dominated by conventional systems and human cognitive limitations (*bounded rationality*). Furthermore, the literature on *Homo Islamicus* is considered sporadic and logically inconsistent, thus requiring a more systematic reconstruction effort so that this concept does not merely become a ‘static ideal’ but rather a behavioural model that is adaptive to global challenges and technological disruption. As a qualitative study based on a literature review, this research focuses on epistemological exploration and is not yet supported by statistical data testing to measure actual economic behaviour in the field.

REFERENCE

- Ahmed, H. (2026). Islamic Economic Systems and Sustainable Development: Islamic Capitalism versus Insanism (Islamic Humanism). 34.
- Akbar, A., & Sholihin, M. (2023). A Systematic Review on *Homo Islamicus*: Classification and critique. *Emerald Publishing Limited*, 30. <https://doi.org/10.1108/IES-11-2022-0043>
- Amini, S., Tarigan, A. A., & Syahriza, R. (2024). *Homo Islamicus* as an agent of Socio-of Surah An-Nisa Economic Change : A study in The Perspective. *Journal Of Islamic Economics Lariba*, 10(2), 873–892. <https://doi.org/10.20885/jielariba.vol10.iss2.art13>
- Amir, A. (2016). Pola dan Prilaku Konsumsi Masyarakat Muslim di Provinsi Jambi (Telaah Berdasarkan Tingkat Pendapatan dan Keimanan). *Jurnal Perspektif Pembiayaan Dan Pembangunan Daerah*, 4(2), 73–88. <https://doi.org/https://doi.org/10.22437/ppd.v4i2.3583>
- Aravik, H., & Hamzani, A. I. (2019). *Homo Islamicus* dan Imperfect State: Konsep Manusia dan Al-Madinah Al-Fadilah menurut Al-Farabi. 4(1). <https://doi.org/10.29240/alfalah.v4i1.714>
- Azizy, S. H., & Mohd Mahyudi, M. Y. (2019). The Ends of Islamic Economics From The Perspective of *Homo-economicus* and *Homo Islamicus* : A Critical Study. 07, 1–18.
- Claus, L. (2019). HR Disruption-Time Already to Reinvent Talent Management. *Bisnis Research Quartely*, 22, 207–215. <https://doi.org/10.1016/j.brq.2019.04.002>
- CNBC Indonesia. (2026). Awal 2026, Ini Daftar Agama di RI dan Jumlah Penganutnya. *CNBC Indonesia*. <https://www.cnbcindonesia.com/research/20260104122100-128-699470/awal-2026-ini-daftar-agama-di-ri-dan-jumlah-penganutnya>
- Creswell, J. W. (2014). Research Design: Qualitative, Quantitative, and Mixed Methods Approaches (4th ed.). *SAGE Publications*.
- Dari, R. W., & Fitri, A. (2025). Pengaruh Perilaku Konsumen Terhadap Keputusan Pembelian Fashion Muslimah. *Journal of Islamic Economics, Banking and Social Finance*, 1(1), 55–73. <https://doi.org/10.61111/jiebsf.v1i1.795>

- Denzin, N. K., & Lincoln, Y. S. (Eds. . (2017). The SAGE Handbook of Qualitative Research (5th ed.). *SAGE Publications*.
- Desy Arum Sunarta, Nelia Syafriawati, M. L. (2025). Paradigma dan Karakteristik Sistem Ekonomi Islam: Sebuah Kajian Teoretis dan Filosofis. *Jurnal Akuntansi Lembaga Keuangan Syariah*, 1(1), 44–75.
- Dewi, N. A., Syariah, E., Islam, F. A., Serdang, D., & Ekonomi, T. (2024). Dinamika Pemikiran Ekonomi: Konstruksi Pemikiran Sistem Ekonomi Abad Klasik Pertengahan dan Kontemporer. *Indonesian Journal of Multidisciplinary Scientific Studies*, 2(1), 72–83. <https://doi.org/10.33151/ijomss.v2i1.129>
- Furqani, H. (2021). Who is *Homo Islamicus*? nic Perspective on A Qur'an The Economic Agent in Islamic Economics. *Ar Raniry Repository*. <https://doi.org/10.1108/IJIF-05-2021-0102>
- Hasan, et al., 2024. (2024). Prinsip Islam Tentang Perilaku Ekonomi Islami. *Jurnal Ilmiah Wahana Pendidikan*, 10(September), 218–227. <https://doi.org/https://doi.org/10.5281/zenodo.13870485>
- Hasibuan, R. S. (2025). Pemikiran Ekonomi Imam Al Ghazali: Analisis Konsep Kepemilikan, Uang dan Etika Pasar dalam Ihya Umuluddin. *Jurnal Ilmiah Ekonomi Dan Manajemen*, 3(6), 246–253. <https://doi.org/10.61722/jiem.v3i6.5175>
- Hayati, F., Tanjung, M., Azzahra, F., & Wulandari, W. (2025). Pemikiran Ekonomi Islam Al-Ghazali. *Jurnal Ilmiah Penelitian Mahasiswa*, 3(4), 534–546. <https://doi.org/10.61722/jipm.v3i4.1136>
- Ikhsan, A., Hakim, A., & Riza, A. F. (2025). Antecedents of Switching Intention from Conventional Bank Customers to Bank Jago Syariah. *Journal of Islamic Banking Student Insight*, 1(1), 1–12.
- Ilham, M., Suryadi, N., Sakti, R., & Harahap, P. (2025). Restorasi Etika Bisnis Global Melalui Nilai Tauhid dan Keadilan dalam Ekonomi Islam. 10(204), 3584–3597. <https://doi.org/10.30651/jms.v10i5.28851>
- Lahuri, S., & Nanta, S. D. S. (2023). Comprehending Human Economic Behavior Through a Multicultural Lens : Examining the Concepts of *Homo-Economicus* and *Islamicus*. 4(2), 106–117. <https://doi.org/10.30984/KIJMS.v4i1.683>
- Maharani, S. D. (2016). Manusia Sebagai *Homo-economicus*: Refleksi Atas Kasus-Kasus Kejahatan di Indonesia.
- Masyuri. (2026). Manajemen Sumber Daya Manusia Berbasis Amanah Analisis Al Quran Terhadap Otoritas dan Tanggung Jawab (Pendekatan Tafsir Tematik dan Integrasi Teori MSDM Kontemporer). *AL Idarah Jurnal Manajemen Dan Bisnis Islam*, 7, 103–114. <https://doi.org/10.35316/idarah.2026.v7i1.103-114>
- Mellysa Nur Pratiwi, Syaeful Bakhri, S. R. (2025). Pengaruh Literasi Keuangan Syariah dan Gaya Hidup Terhadap Perilaku Konsumtif Melalui Kontrol Diri Sebagai Variabel Intervening. *Tirtayasa EKONOMIKA*, 20(2). <http://dx.doi.org/10.35448/jte.v20i2.32687>
- Merandi, E., Riswan, & Alfarezi, M. (2024). Analisis Komparatif Pemikiran Ekonomi Al-Ghazali dan Al-Mawardi. *Journal of Syariah Economic and Halal Tourism*, 3(2), 29–38. <https://doi.org/10.70371/jseht.v3i2.245>
- Moleong, L. J. (2017). Metodologi Penelitian Kualitatif (Edisi revisi). *PT Remaja Rosdakarya*.
- Mubarok, M. S. (2022). Filsafat Ekonomi Islam (Januari 20). *Mitra Ilmu*.

- Murasih, S., Septiana, R., Refilina, Y., Agama, S. T., Bengkalis, I. N., Bengkalis, K., & Riau, P. (2023). Analisis Perilaku *Homo-economicus* Menurut Pandangan Islam. 2(2), 1357–1363.
- Mursal, Arzam, Zufriani, M. F. (2022). Moral *Homo Islamicus (Islamic Man)* dalam Konteks Ekonomi Islam Modern. *Jurnal Ilmiah Ekonomi Islam*, 8(02), 1436–1441. <https://doi.org/10.29040/jiei.v8i2.4849>
- Nasrulloh. (2021). Orientasi Al Falah dalam Ekonomi Islam. *Jurnal Manajemen Dan Ekonomi Nasrulloh*, 4(1), 41–52. <https://doi.org/10.52802/amn.v4i1.78>
- Nurhayati, & Suryadi, N. (2025). Rasionalitas Ekonomi dalam Perspektif Teoritis dan Praktis: Dari *Homo-Economicus* hingga Rasionalitas Syari'ah. 10(204), 1555–1565.
- OJK. (2025). Siaran Pers, OJK: Kinerja Industri Jasa Keuangan Syariah Tumbuh Positif.OJK. <https://ojk.go.id/id/berita-dan-kegiatan/siaran-pers/Pages/OJK-Kinerja-Industri-Jasa-Kuangan-Syariah-Tumbuh-Positif.aspx>
- Pavlo Illiashenko. (2017). Book Review Misbehaving : The Making of Behavioral Economics. *International Journal of Applied Behavioral Economics*, 6(1), 77–81.
- Priyono, B. H. (2017). *Homo-Economicus*. *MELINTAS*, 33.2.2017, 103–129.
- Putri Maharani, Indina Azzahra, Z. S. (2024). Analisis Terhadap Behavioral Economics Financial Pyscologi Loss Averssion Terhadap Mengelola Portofolio Obligasi. *Jurnal Akuntansi, Keuangan , Perpajakan dan Tata Kelola Perusahaan*, 2(1), 260–272. <https://doi.org/10.70248/jakpt.v2i1.956>
- Rahmalia, D., Haerisma, A. S., & Rokhlinasari, S. (2026). Analisis Pengaruh Tingkat Bagi Hasil , Capital Adequacy Ratio (CAR) dan Dana Pihak Ketiga Terhadap Pertumbuhan Deposito Mudharabah Pada Bank Muamalat Indonesia Periode 2015-2024. *Jurnal Perbankan Syariah Darussalam*, 6(1), 88–107. <https://doi.org/10.30739/jpsda.v6i1.4548>
- Rahman, R., Ismail, F., & Nazar, I. A. (2025). Ecological Ethics in Islamic Religious Education Textbooks : A Qualitative Representation Analysis. *Tafkir Interdisciplinary Journal of Islamic Education*, 6(3), 844–861. <https://doi.org/10.31538/tijie.v6i3.1995>
- Rifai, M. S. (2026). Analysis Of The Determinants of Muslim Career Women's Behavior in Choosing Banking Product: The Theory of Planned Behavior and Behavioral Bias Approach. *Proceeding of International Conference on Islam and Humanities in the Modern Era*, 2, 1–18.
- Rozi, M. F. (2024). Perilaku Ekonomi Islami Perspektif Filsafat Sosial. *Journal of Indonesian Sharia Economics*, 3, 43–62. <https://doi.org/10.35878/jiose.v3i1.1126>
- Sandimula, N. S., & Syarifuddin, S. (2024). Menyadarkan *Homo-economicus* : Tilikan Psiko-ekonomi Islam dalam Paradigma Attasian. 10(03), 2502–2510.
- Septianingrum, D., Sembiring, H. B., Haririe, M. F., Harahap, S., & Hayati, F. (2025). Konsep Pemikiran Ekonomi Ibnu Khaldun dan Keterkaitannya dengan Teori Ekonomi Masa Kini (Studi Analisis Konsep Ekonomi dalam Kitab Muqaddimah). *Jurnal Akademik Ekonomi Dan Manajemen*, 2(2), 562–576. <https://doi.org/10.61722/jaem.v2i2.5114>
- Setiawan, & Labolo, S. Nanta, S. D. (2023). Comprehending Human Economic Behavior Through a Multicultural Lens : Examining the Concepts of *Homo-economicus* and *Islamicus*. *Kawanua International Journal of Multicultural Studies*, 4(2), 106–117. <https://doi.org/10.30984/KIJMS.v4i1.683>

- Sholihin, M., Sugiyanto, C., & Susamto, A. A. (2025). *Homo Islamicus* as the Basic Assumption of Islamic Economics : Evaluation and the Way Forward. 3, 927–954.
- Silva, F. S., Nurhaliza, I., Azza, L. F., & Wahyu, M. (2025). Perekonomian Pada Masa Awal Islam (Rasulullah SAW). *Jurnal Ilmiah Research Student*, 2(2), 123–139. <https://doi.org/10.61722/jirs.v2i2.5423>
- Siregar, Y. (2025). Literature Review : Behavioral Economics dalam Perubahan Pola Konsumsi Pasca Pandemi. *Jurnal Mahasiswa*, 7(3), 18–29. <https://doi.org/10.51903/jurnalmahasiswa.v7i3.1263>
- Sugiyono. (2019). Metode Penelitian Kuantitatif, Kualitatif, dan R&D. ALFABETA CV.
- Suhandi, Nasution, M. Y., & Sugianto. (2023). Konsep Manusia dalam Ekonomi Islam (*Homo-economicus Versus Homo Islamicus*). 4, 176–188.
- Suryadi, N. (2025). Rasionalitas Ekonomi dalam Perspektif Teoritis dan Praktis : dari *Homo-economicus* Hingga Rasionalitas Syariah. *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah*, 10(204), 1555–1565. <https://doi.org/10.30651/jms.v10i3.26479>
- Triana, I., & Asieh, Y. (2025). Evolusi Pemikiran Ekonomi Islam Monzer Kahf : SLR 2020-2024. *Jurnal Global Ilmiah*, 2(10). <https://doi.org/10.55324/jgi.v2i10.240>
- Umam, K., & Ahsanti, A. R. (2022). Islamisasi Manusia sebagai *Homo-economicus* : Resolusi Perilaku Kejahatan Ekonomi Digital. 4, 7622–7628.
- Umam, K., Jakiyudin, A. H., & Roslan, I. A. (2024). Auto Critic Western Worldview About Economic Man Concept In The Neoclassical Economica Era. *A Journal for Islamic Philosophy and Mysticism Number*, 10(1), 121–140. <https://doi.org/10.20871/kpjipm.v10i1.331>
- Wildan, M. (2018). Sistem Ekonomi Islam Simbol Kesejahteraan Masyarakat. *El Jizya Jurnal Ekonomi Islam*, 6(1), 49–64. <https://doi.org/10.24090/ej.v6i1.2047>
- Zein, A. W., Anggraini, D., Indri, H., Harahap, Y., Sabrina, T. W., Islam, U., & Sumatera, N. (2024). Falah Sebagai Tujuan Akhir dalam Ekonomi Islam: Perspektif Kesejahteraan Dunia dan Akhirat. *Journal Islamic Studies*, 3, 132–142.
- Zikri Dwiatmaja, A., Wahyuddin Abdullah, M., Dwi Ayu Parmitasari, R., & Wira Dana Kusuma, S. (2025). Human Needs are Unlimited in The Perspective of Sharia Economics (*Homo-economicus vs Homo Islamicus*). *Jurnal Ekonomi Industri Dan Halal*, 5(1), 99–117. <https://doi.org/10.15575/likuid.v5i1.41871>