



Critical Study of Keynes Consumption Theory According to As-Syaibani in Al-Kasb Book

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ABSTRACT

Purpose: The study aims to criticize the consumption theory concept of the classical economist revolutionary John Maynard Keynes, with the theory of consumption in his book Al-Kasb belonging to Asy Syaibani, a figure who contributed to the Islamic economy, and the originator of the first work classification system.

Design/Method/Approach: This study uses library research with a descriptive approach. Data collection techniques are form of collecting information data through books, journals, websites, and important documents related to research.

Findings: The result of this study found that Keynes argued that current disposable income has a significant impact on current consumption. According to Keynes there is a minimal consumption limitation, it is independent of one's amount of income. This indicates that even if income is zero, the level of consuming must be maintained. His theory actually contends is a rational economy that influences individual consumption, income distribution, and also goes to hinder the growth of the national economy.

Originality/Values: The contribution of this study is to see how Muslim consumers can act more rationally when they want to release some of their economic consumption, increase material and spiritual satisfaction. With ifaq consumption or issuing zakat can play a significant part as an economic stabilizer among Muslims.

INTRODUCTION

Community economic activities are motivated by peoples's growing daily necessities. Human needs are unlimited, but it must be distinguished which needs and which desires. Humans are never satisfied so they will always try to meet their needs continuously.¹

Each individual and household carries out consumption activities to fulfill their life needs based on the income they earn. Consumption is very important for the Indonesian economy, where more than 60% of the gross domestic product (GDP) comes from consumption activities.² The main driver of society's economic activity is human needs, the characteristics of human needs are that human needs are unlimited and every human being has a tendency to fulfill them.³

Humans are not satisfied so they will always try to do and meet their needs continuously. The fulfillment of these needs is based on several factors, namely income, lifestyle, and price. In calculating national income, consumption expenditure is one of the benchmarks to see the economic welfare of the people in a country. Keynes also argued that consumption spending has a proportional implication for national where an increase in national income will result in consumption.⁴

The word "*consumption*" comes from the Dutch word "*consumer*," which refers to an action taken to directly satisfy demands and reduce or consume an object's usability through the purchase of products or services.⁵ It can also be said that consumption is a human activity in which people use commodities and services to satisfy their wants. The standard and quantity of these goods and services might indicate how well-off the consumers are. Higher quality and

¹ Rahmat Gunawijaya, "Kebutuhan Manusia Dalam Pandangan Ekonomi Kapitalis Dan Ekonomi Islam," *Al-Maslahah: Jurnal Ilmu Syariah* 13, no. 1 (2017): 132, <https://doi.org/https://doi.org/10.24260/almaslahah.v13i1.921>.

² Deputy of Economy Indonesian Ministry of National Development Planning, ed., *Indonesian Islamic Economic Masterplan 2019-2024*, Indonesian Ministry of National Development Planning (PT Zahir Syariah Indonesia, 2019), <https://kneks.go.id/storage/upload/1560308022-Indonesia Islamic Economic Masterplan 2019-2024.pdf>.

³ Ifa Yuni Budiyantri, "Korelasi Pengetahuan Tentang Ekonomi Islam Dengan Perilaku Konsumsi Mahasiswa Program Studi Mu'amalah STAIN Jember Angkatan 2011 Sampai 2013" (Institut Agama Islam Negeri Jember, 2015), http://digilib.uinkhas.ac.id/18796/1/Ifa_Yuni_Budiyantri_083_102_009.pdf.

⁴ Soediyono Reksoprayitno, *Pengantar Ekonomi Mikro* (Yogyakarta: BPFE, 2000): 113.

⁵ Djoko Hanantijo, "Teori Konsumsi" *Mimbar Bumi Bengawan* 6, No. 13 (2013): 48.

quality lead to greater consumption of goods and services.⁶

The Islamic economic system has the function and objective of creating incentives for the efficient allocation of finances and resources that have the objective of competence to penetrate space and time. A good financial system will increase investment in funding a good business. The principle of life in the Islamic *way of life*, namely the principle of human life is Allah SWT, because of which the contribution of the Muslim ummah is very large for the survival and development of the economy in particular and in world civilization in general.⁷

Keynes claims that there is a minimal consumption ceiling that is independent of one's amount of income. Talking about the level of income, the income itself has a very large influence on consumption. There is one critic who has a difference of opinion on the theory put forward by Keynes. In this case, Islam also pays attention to individual behavior in consumption. Islam wants humans to achieve prosperity by consuming. When conventional economics in consumption aims to increase utility or individual satisfaction, Islam wishes to achieve benefit and prosperity in the world and the hereafter.

In this paper, we will try to criticize the concept of the classical economist, the revolutionary father Keynes, in the theory of consumption. John Maynard Keynes (June 5, 1883-April 21, 1946) was a revolutionary in the field of economics. Through his findings in the world of economics, he made a major contribution to macroeconomics and Keynes is also known as the father of macroeconomics.⁸ Many theories about economics have been put forward by Keynes, one of Keynes' theories that are legendary and often used today is the consumption theory that he expressed, and the Islamic economic historian Asy Syaibani in his book *Al-Kasb* on his thoughts on Consumption theory. As-Syaibani is a figure who contributed to the Islamic economy, the originator of the first work classification system, which is also a fact that needs to be studied further with Al-Syaibani's thoughts related to *Al-Kasb*, wealth and poverty, business classification and needs economy.

⁶ Nurlaila Hanum, "Pengaruh Pendapatan, Jumlah Tanggungan Keluarga Dan Pendidikan Terhadap Pola Konsumsi Rumah Tangga Nelayan Di Desa Seuneubok Rambong Aceh Timur," *Jurnal Samudra Ekonomika* 2, no. 1 (2018): 75–84.

⁷ Novi Indriyani Sitepu, "Perilaku Konsumsi Islam Di Indonesia," *Jurnal Perspektif Ekonomi Darussalam* 2, no. 1 (2016): 92, <https://doi.org/https://doi.org/10.24815/jped.v2i1.6650>.

⁸ Syam Sudin Mochtar, "Studi Komparasi Pemikiran Keynes Dan Qardhawi Tentang Produksi," *Li Falah: Jurnal Studi Ekonomi Dan Bisnis Islam* 4, no. 2 (2020): 274, <https://doi.org/10.31332/lifalah.v4i2.1522>.

RESEARCH METHOD

This type of research is using the library research method. The library method referred to in this case is the study of literature in which data collection uses library data with a descriptive approach. Data collection techniques in the form of collecting information data through *thuras* books, journals, websites, and important documents related to research.

RESULT AND DISCUSSION

Previous Research on Consumption's View

Mustafa Omar Mohammed's on his journal in 2011 with the title *Economic Consumption Model Revisited; Infaq Based On Al Shaybanis Level Of Al-Kasb*, This study looks into the economic theories present by as-Syaibani in his book al-Kasb. by creating an infaq theoretical model that incorporates the dimensions of the material, spiritual, moral, social, and legal. This model's simplicity and completeness are its key strengths. This model can foster cooperation and social responsibility at the individual and societal levels since it is more growth-friendly and realistic in its understanding of human behavior.⁹

Hainnur Aqma Rahim in his journal *Keynes Consumption Theory: A Reevaluation According to the Islamic Perspective* argues that compared to Keynesian consumption theory, the Islamic economy's consumption function has a number of advantages.¹⁰ This is because the Keynesian consumption theory encourages people to overconsume and keep doing so unchecked, which results in major debt practices and other issues like poverty and unfair income distribution that will hurt the country's economy. Islam views consumption at a moderate level as having a number of advantages because excessive consumption is just a diversion and low tariffs can protect the welfare and interests of future generations.

In Ahmad Anas' thesis entitled *Infaq as a Theory of Consumption in Islamic Economics*, he concluded that consumption infaq is an activity of spending assets to meet needs for the benefit of the world and the hereafter. Infaq consumption and consumers must pay attention to the limitations. In the theory of consumption infaq explains the priority level which becomes the theory of

⁹ Mustafa Omar Mohammed, "Economic Consumption Model Revisited: Infaq Model Based on Al-Shaybani's Levels of Al-Kasb," *International Journal of Economics, Management & Accounting* 19, no. 3 (2011): 115–32, <https://journals.iium.edu.my/enmjjournal/index.php/enmj/article/view/203>.

¹⁰ Hainnur Aqma Rahim and Zakaria Bahari, "Keynes' Consumption Theory: A Reevaluation According to the Islamic Perspective," *Global Journal Al-Thaqafah* 8, no. 1 (2018): 7–13, <https://doi.org/10.7187/gjat072018-1>.

consumer decision-making in spending their wealth. With that, the goal includes 2 components, namely material satisfaction and welfare in the hereafter, namely masalah.¹¹

In the explanation above, it explains the consumption theory that As-Syaibani has raised and explained in his book *Al-Kasb*, in this connection, the author wants to write about the criticism of consumption theory according to John Keynes with the theory of consumption according to As-Saybani in his book *Al-Kasb*.

Consumption Theory According to Keynes

Keynes' full name is John Maynard Keynes, born in Cambridge, June 5, 1883 and died at the age of 62 on April 21, 1946. He was a British economist whose ideas transformed macroeconomic theory and practice as well as world economic policy. He is recognized as one of the most influential economists of the 20th century and as the founder of modern economics. His ideas formed the basis of the Keynesian school of economics and all its derivatives.¹²

John Maynard Keynes's consumption theories in viewing consumption based on introspection and observation using statistical data. In Keynesian theory, the marginal propensity to consume *for* each additional income is between zero and one where the consumption-to-income ratio, the average propensity *to consume* falls as income rises because a portion of the rest of the income is allocated. for savings. Keynes saw that a person's income would not be fully used for consumption but would also be used for saving. And the desire to save will also be based on income and interest rates.¹³

The Keynesian consumption theory advances statistical analysis and develops hypotheses based on unique findings. Keynes believed that the amount of home consumption and spending income could be used to assess economic variations in the nation.¹⁴ Despite the fact that they have no income, household

¹¹ Ahmad Anas, "Infaq Sebagai Teori Konsumsi Dalam Ekonomi Islam," *Tesis* (Universitas Islam Negeri Sunan Ampel Surabaya, 2020), [http://digilib.uinsa.ac.id/41599/1/Ahmad Anas_F02418135.pdf](http://digilib.uinsa.ac.id/41599/1/Ahmad%20Anas_F02418135.pdf).

¹² Minarni, "Studi Komparasi Pemikiran Ibnu Taimiyah Dan John Maynard Keynes Tentang Keuangan Publik," *Jurnal Ilmiah Ekonomi Islam* 07, no. 2 (2021): 735–47, <https://doi.org/http://dx.doi.org/10.29040/jiei.v7i2.2406>.

¹³ Adya Utami Syukri and Rahmatia Rahmatia, "Determinan Pola Konsumsi Mahasiswa Yang Bekerja Di Stie Tri Dharma Nusantara," *Jurnal Ekonomi Pembangunan STIE Muhammadiyah Palopo* 6, no. 1 (2020): 1–11, <https://doi.org/10.35906/jep01.v6i1.460>.

¹⁴ Meiki; Kurdiansyah Permana, "Analisis Pertumbuhan Ekonomi Provinsi Kalimantan Timur Tahun 2005-2015," in *Prosiding Seminar Nasional Manajemen Dan Ekonomi Bisnis*, vol. 1 (Magister Manajemen Fakultas Ekonomi dan Bisnis Universitas Mulawarman, 2017), 177–90, <http://journal.feb.unmul.ac.id/index.php/PROSNMEB>.

expenses always include consumption. The term autonomous consumption expenditure or autonomous consumption may also be used to describe this.

The consumption theory expressed by Keynes is the consumption theory that will be examined. Keynesian consumption theory was expressed in 1936 in his book entitled *The General Theory of Employment, Interest, and Money*, which explained this theory that there is a relationship between current income and current consumption.¹⁵

Keynes's theory is known as the Absolute Income Hypothesis *which* explains that a person's and/or society's consumption is determined by the level of income, which is based on 3 postulates, namely:¹⁶

1. Consumption increases when income increases, but the amount of increase in consumption will not be as big as the increase, therefore there is a limit from Keynes himself, namely the marginal propensity to consume = MPC (*Marginal Propensity to Consume*) is between zero and one, and also the amount of change in consumption is always above 50% of the magnitude of the change in income ($0.5 < MPC < 1$).
2. The average propensity to consume = APC (*Average Propensity to Consume*) will fall when income rises because the increase in income is always greater than the increase in consumption, so every increase in income will certainly increase savings. So any increase in income will certainly increase savings. So every time there is an increase in income, the average tendency to save will be higher.
3. Income is a determinant (*main determinant*) of consumption.

Keynes argued that current disposable income has a significant impact on current consumption. Keynes argues that there is a minimum consumption threshold that is independent of one's amount of income.¹⁷ This means that even if there is no income, the level of spending must be maintained. This

¹⁵ Nur Hasan, Muhammad; Dinar, Muhammad; Rijal, Syamsu; Rahmatullah; Inanna; Arisah, *Sejarah Pemikiran Ekonomi, Ikatan Penerbit Indonesia (IKAPI)* (Bandung: CV Media Sains Indonesia, 2020), http://eprints.unm.ac.id/28744/1/Buku_Digital_-_Sejarah_Pemikiran_Ekonomi.pdf.

¹⁶ Engla Desnim Silvia and Rima Susanti, "Analisis Konsumsi Dan Tabungan Masyarakat Di Indonesia," *Jurnal Ekonomi Dan Bisnis Dharma Andalas* 21, no. 2 (2019): 156, <https://jurnal.unidha.ac.id/index.php/JEBD/article/view/43/25>.

¹⁷ Yoyok Indrawati, Entika; Soesaty, "Pengaruh Tingkat Pendapatan Dan Pengetahuan Ekonomi Terhadap Tingkat Konsumsi Mahasiswa Program Pascasarjana Universitas Negeri Surabaya," *Jurnal Ekonomi Pendidikan Dan Kewirausahaan* 3, no. 2 (2015): 215, <https://doi.org/https://doi.org/10.26740/jepk.v3n2.p214-226>.

consumption is called *autonomous consumption*.¹⁸ Public expenditure on consumption is basically influenced by several things, both quantitative and qualitative. Some of the factors that are believed to influence the state of society to consume something are consume something is the amount of income, the price of goods (which is determined by the amount of inflation that occurs), and others. While the qualitative factors are qualitative factors are such as the level of education and personal taste concerned.¹⁹

Interest rate changes have an impact on household consumption. These effects are the effect of substitution (*substitution effect*) and the effect of income (*income effect*). The income effect of an increase in interest rates is that if there is a decrease in interest rates, households tend to increase consumption expenditure and decrease savings, whereas the substitution effect of an increase in interest rates is that households tend to reduce consumption expenditure and increase savings.²⁰

Interest rates can be thought of as the revenue derived from savings. If the interest rate is high, a household will save more money since the saver will earn more money. People are less motivated to save money when interest rates are low because they believe it is better to invest or spend money on consumption. People therefore tend to boost their spending on consumption or investments when interest rates are low.²¹

Consumption according to Keynes, the relationship between income currently received and consumption that is carried out is closely related. In other words, the income that is owned at a certain time will affect the consumption that humans do at that time.

Keynesian Consumption Curve

In the General Theory Keynes stated that the total income of the economy, in the short term, is determined by the desires of the household. Then, Keynes' theory states that current consumption depends on current

¹⁸ Jacline Wurangan, Filansia Debora; Engka, Daisy; Sumual, "Analisis Pola Konsumsi Mahasiswa Fakultas Ekonomi & Bisnis Universitas Sam Ratulangi Yang Kost Di Kota Manado," *Jurnal Berkala Ilmiah Efisiensi* 15, no. 2 (2015): 76, <https://ejournal.unsrat.ac.id/index.php/jbie/article/view/7658>.

¹⁹ Lilis Handayani, "Faktor-Faktor Yang Berpengaruh Terhadap Pengeluaran Konsumsi Rumah Tangga Di Kota Makassar Periode 2015-2019" (Universitas Muhammadiyah Makassar, 2021), https://digilibadmin.unismuh.ac.id/upload/13068-Full_Text.pdf.

²⁰ Silvia and Susanti, "Analisis Konsumsi Dan Tabungan Masyarakat Di Indonesia."

²¹ Cep Jandi Anwar and M. Pipin Andria, "Hubungan Variabel Makroekonomi Dengan Permintaan Uang Di Indonesia Sebelum Dan Sesudah Krisis Moneter," *Jurnal Ekonomi-Qu* 6, no. 1 (2016): 69–81, <https://doi.org/10.35448/jequ.v6i1.4190>.

income which in the form of a consumption function is formulated:²²

$$C_t = C_0 + C_1 Y_t$$

Description:

C_t = Current Consumption

Y_t = Current Income/

C_0 = Autonomous Consumption

C_1 = Marginal Propensity to Consume (MPC)

As can be observed from the function and the following graph, (a) MPC is constant and always smaller than average propensity to spend (APC), and (b) APC declines with rising income. Keynes continued by saying that the link is largely constant and that rising nominal income will lead to more people saving. Planned spending depends on income. The slope of this planned consumption function is the *marginal propensity to consume* (MPC).²³ According to Keynes, there is a relationship between consumption and income, which is positive. The greater the income, the greater the consumption expenditure. Similarly, savings are also related to income.²⁴

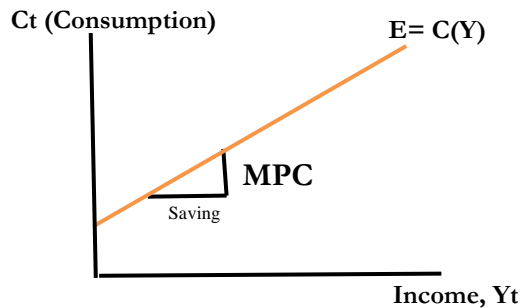


Figure 1. Consumption, Income, and Saving Relationship²⁵

Keynesian consumption (*absolute income hypothesis*) is an absolute consumption theory that is referred to as Keynes's theory. He argues that quantity a household consumes is influenced by the funds pouring in. The

²² Z K D Lubis, D Kustiawati, and ..., "Analisa Penerapan Integral Pada Fungsi Konsumsi Dalam Perekonomian Di Indonesia," *Comserva* ... 2, no. 08 (2022): 1266–76, <https://comserva.publikasiindonesia.id/index.php/comserva/article/view/481%0Ahttps://comserva.publikasiindonesia.id/index.php/comserva/article/download/481/712>.

²³ Lubis, Kustiawati, and ...

²⁴ Suparmono, *Pengantar Ekonomi Makro: Teori, Soal Dan Penyelesaiannya*, 2nd ed. (Yogyakarta: UPP STIM YKPN, 2018), [http://repository.stimykn.ac.id/246/1/6.Buku Pengantar Ekonomi Makro.pdf](http://repository.stimykn.ac.id/246/1/6.BukuPengantar%20Ekonomi%20Makro.pdf).

²⁵ Gregory. N Mankiw, *Makroekonomi*, ed. Imam; Liza, Fitria; Nurmawan (Jakarta: PT Penerbit Erlangga, 2007).

marginal propensity to consume (MPC), as defined by Keynes, is the comparison of consumption and income. MPC is used to measure the amount a household consumes, and vice versa, depending on its income.²⁶

Keynes said that the *marginal propensity to consume* (MPC) of the rich is lower than that of the poor, while the *marginal propensity to save* (MPS) of the poor is smaller than that of the rich. Consumption expenditure will increase if the distribution of income distribution from the rich to the poor as much as the difference in marginal propensity to consume multiplied by the value of income distribution.²⁷

To explain Keynes's theory, it is necessary to design a calculation of income and consumption through consumption theory with the Absolute Income Hypothesis. According to theory, state revenue and consumption spending have a close relationship that can influence a nation's economy's moves when calculated using constant prices.

Consumption Function

Keynes remained that the power of income has a nearly total influence on consumer expenditure. According to Keynes, the relationship between national income and consumption spending, both of which are expressed at a constant price level, rather than the relationship between nominal national income and consumption, is shown by the consumption function. Keynes's thinking is based on 3 important factors, namely, the desire to consume, the interest rate, and the marginal efficiency of capital investment.²⁸ It can be written:

$$Y=C+S$$

Information:

Y = *Income*

C = *Consumption*

S = *Savings*

Keynes argued that "*any increase in income will lead to an increase in consumption and an increase in interest*". Can be written:

²⁶ Mankiw.

²⁷ Made Suyana Utama and Ida Bagus Purbadharmaja, "Estimasi Fungsi Konsumsi Rumah Tangga Jangka Panjang Di Provinsi Bali" (Denpasar, 2014), https://simdos.unud.ac.id/uploads/file_penelitian_1_dir/2a190f8e6fffa533844d40ab6262b31b.pdf.

²⁸ Maulidiyah Indira Isyani; Hasmarini, "Analisis Konsumsi Di Indonesia Tahun 1989 - 2002 (Tinjauan Terhadap Hipotesis Keynes Dan Post Keynes)," *Jurnal Ekonomi Pembangunan* 6, no. 2 (2005): 143–62, <https://media.neliti.com/media/publications/84000-ID-analisis-konsumsi-di-indonesia-tahun-198.pdf>.

$$\Delta Y = \Delta C + \Delta S$$

Description:

$\Delta Y =$ increase in income

$\Delta C =$ increase in consumption

$\Delta S =$ increase in savings

As for the relationship between the amount of consumption and income, Keynes formulated it as a consumption function. The consumption function is a function that shows the relationship between consumption and income.²⁹ It is known from the previous explanation that:

$$MPC + MPS = 1$$

Because $b + (1-b) = 1$

$$b = MPC$$

$(1-b) = MPS$

For example:

It is known that $MPC = 0.25$, because $0.75 + 0.25 = 1$

$$MPC + MPS = 1$$

Consumption Model Based on Al-Syaibani in Al-Kasb Book

During the Umayyad era, Abu Abdillah Muhammad bin Al-Hasan Bin Farqad Al Syaibani was born in Wasith, the capital of Iraq. His father was from the Shaiban region of the Arabian Peninsula, and the family later relocated to Kufah, a city that at the time was a center of scientific activity. Al-Syaibani's economic theories may be seen in books like Al-Kasb, Al-Ihtisab, and Al-Mustasab as well as al-Asl, which look at income, guidelines for behavior in production and consumption, and various forms of business like trade, agriculture, industry, and agreements. In the current setting, As-Syaibani's economic theories are still extremely applicable, particularly the concept of al-kasb, which must allude to the utility of the issue.³⁰

1. As-Syaibani's Economic Thought

According to As-Syaibani, there are 4 types of economic enterprises, namely leasing, trade, agriculture, and industry. While contemporary economists divide 3 namely, agriculture, industry, and services. Of the four, As-Syaibani prioritized agriculture over the others. He argues that agriculture produces a

²⁹ Isyani; Hasmarini.

³⁰ Fakhry Zamzam, "Pemikiran Ekonomi: Imam Al Syaibani," *Economica Sharia* 2, no. 1 (2016): 20–28.

variety of basic human needs which highly upholds in carrying out various kinds of obligations.³¹

Al Syaibani describes this type of work as an obligation for everyone because it covers the basic fulfillment needed to facilitate worship and also requires food and clothing, which cannot be obtained except by working. The first level in this book is the basic needs (for himself, and his family members) of paying off debt and saving.³²

From a legal perspective, Syaibani divides economic endeavors into two, namely *fardhu kifayah* and *fardhu ain*. Economic effort is carried out by a person to fulfill his life and the needs of the people he bears, if he does not carry out economic business then the needs of himself and those he bears are not fulfilled so it will destroy himself and his dependents.³³

Conventional economics is the adoption of Islamic economics, from which some of the references of conventional economists hide the history of the development of Islamic economics, even though they adopted it. For adequate re-development regarding the economy. To be able to run the economy according to Islamic economic theology, Islamic economic cosmology, and Islamic economic anthropology, to achieve prosperity for the Muslim community.³⁴

Al-Kasb's orientation in Al-Syaibani's view is to live solely to seek the pleasure of Allah, which means that humans are required to continue to endeavor and not forget the name of destiny. The essential thing to remember is that work is an endeavor to turn the economic cogs, such as the production, consumption, and distribution processes, which has broad implications for boosting a nation's economic growth. This labor plays a crucial part in the satisfaction of rights, needs, and consumption.³⁵

2. Consumption Model Based on Al-Syaibani in Al-Kasb Book

Based on the Al-Syaibani level explained in 5 sections, which general

³¹ Anas Bayan Mubarak and Doli Witro, "Relevansi Pemikiran Ekonomi Abu Yusuf Dan Al Syaibani Dengan Kebijakan Ekonomi Di Indonesia," *TAWAZUN: Journal of Sharia Economic Law* 5, no. 1 (2022): 1, <https://doi.org/10.21043/tawazun.v5i1.13389>.

³² Mohammed, "Economic Consumption Model Revisited: Infaq Model Based on Al-Shaybani's Levels of Al-Kasb."

³³ Muhammad Najamuddin; Jefri, "Teori Al-Kasb Imam Al- Syaibani," *Jurnal Syariah* 9, no. 1 (2021): 9, <https://doi.org/https://doi.org/10.15575/syh.v9i1.341>.

³⁴ Suci Aprilliani; Nofrianto Ibrahim, Azharsyah; Amelia, Erika; Akbar, Nashr; Kholis, Nur; Utami, *Pengantar Ekonomi Islam*, ed. Luqyan Nurzaman, M.Soleh; Tamanni, Pertama (Jakarta: Departemen Ekonomi dan Keuangan Syariah - Bank Indonesia, 2021).

³⁵ Najamuddin; Jefri, "Teori Al-Kasb Imam Al- Syaibani."

theory can be explained with the 2 equations below:³⁶

$$(2) KS = f(K_{fa} + K_{md} + K_{mb})$$

Where:

KS = *Al-Kasb* (income)

K_{fa} = *Fardhu Ain Kasb*

K_{md} = *Mandub Kasb*

K_{mb} = *Mubab Kasb* (wealth), infaq, which is the aspect of expenditure from the mall.

The definition of infaq is mall spending which refers to mall spending on basic needs and other expenses, for that 3 levels al-kasb al-syaibani represents the goal of obtaining malls through a lawful way, infaq, on the other hand, is also the fulfillment of goals. With the 3 equations below:

$$(3) KS = IQ$$

Whereas,

KS = *Al kasb* (income)

IQ = *Infaq*

Infaq thus corresponds to income in terms of general theory which is represented by 3 levels, the general theoretical model of infaq is:

$$(4) IQ = F(I_{FA} + I_{MD} + I_{MB})$$

Where:

$$I_{FA} = f(BNs + BNf + BNp + Ds + S)$$

Where,

BNs = *basic needs*

BNf = *basic needs of a family*

BNp = *basic needs of parents*

Ds = *paying off someone's debt*

S = *savings*

At this stage, it is required of each individual to meet additional requirements, such as those of family members and parents, in addition to their own fundamental needs.

Schematic Explanation of Consumption Theory in Islam

In conventional economics, income is defined as the product of savings

³⁶ Mohammed, "Economic Consumption Model Revisited: Infaq Model Based on Al-Shaybani's Levels of Al-Kasb."

and consumption, or it can be expressed mathematically as:³⁷

$$Y=C+S$$

Where:

$Y = \text{Income}$

$C = \text{Consumption}$

$S = \text{Savings}$

Therefore, according to the Islamic principle outlined in Rasulullah SAW's Hadith, "*what you have is what you have eaten and what you spend,*" funds transforms into:³⁸

$$Y = (C + \text{Infaq}) + S$$

This formula is condensed to:

$$Y = FS + S$$

Where:

$FS = C + \text{Infaq}$, FS is the final spending

Thus, income (Y) can be defined as savings (S) plus consumption (C) plus infaq. If you consider the aforementioned model, every human being will undoubtedly consume in order to meet his requirements, whether they are his primary, secondary, or tertiary needs. Final spending equals consumption plus infaq.³⁹

However, it must be emphasized that Islam strongly disapproves of extravagance, excess, and luxury in order to prevent individuals from being indebted and to uphold their dignity and self-worth in front of Allah and other people.

Criticism of Keynes Theory with As-Syaibani's Theory in Al-Kasb Book

In accordance to the Keynesian consumption theory, households will spend more if their income rises. Consumption growth will boost household formation, which will then support economic expansion. Based on the study's

³⁷ Imahda Khoiri Furqon, "Teori Konsumsi Dalam Islam," *Adzkiya: Jurnal Hukum Dan Ekonomi Syari'ah* 6, no. 1 (2018): 1–18, <https://doi.org/10.32332/adzkiya.v6i1.1169>.

³⁸ Ahmad Anas and Afaful Ummah, "Membangun Teori Konsumsi Islami Melalui Model Infak," *Jurnal Justisia Ekonomika: Magister Hukum Ekonomi Syaria* 4, no. 2 (2020): 1–11, <https://doi.org/10.30651/justeko.v4i2.6879>.

³⁹ Furqon, "Teori Konsumsi Dalam Islam."

findings, Keynesian consumption theory has disadvantages when compared to Islamic consumption doctrine. The Keynesian Consumption Theory drives people to overconsume, and if this behavior is sustained without restraint, it will result in debt-related behaviors. This unrestrained individual consumption will have a negative impact on national economic growth and automatically result in excessive debt levels, difficulties with poverty, and unequal income distribution.

The limitations of conventional consumption theory have made some Muslim economists try to modify the conventional consumption theory model so that it can be considered an Islamic consumption theory. One of them is Mustafa Omar Mohammad who studied Syaibani's Al Kasb Book which stated that Islamic consumption is not only for individual satisfaction but must include material satisfaction and the satisfaction of welfare in the afterlife.

Keynesian consumption theory can be contrasted with consumption theory from an Islamic perspective, specifically AS-Saybani's theory in his book Qal-Kasb. Three criteria can be used to assess this theory: the idea of consumerism, the idea of rationality, and the contribution of zakat to the growth of the national economy. These three aspects can be summarized as follows:

1. *The concept of consumption*, The main objective of conventional economics is to maximize satisfaction while allocating scarce resources to satisfy requires. In Western studies by Robbins (1935), Sen (1988), Groenewegen (1996), and Peil and Staveren (2009), this economic objective is present. A conventional economic model is ultimately produced as a result of this economic emphasis, and it does not consider whether the issue is permitted under ethical law when determining the amount of customer satisfaction that is attained.

What's more, the philosophy behind this conventional economic wisdom has that there is a rational consumer as a consumer who has the desire to use whatever he has, the desire to use whatever he has only wants to use whatever he has, only wants to fulfill his satisfaction to the maximum.

In contrast, Islamic economic philosophy rests on the belief that humans must obey Allah's laws to control their desires and desires. The conventional mindset is to fulfill unlimited desires through limited resources to utilize limited resources to meet life's needs fairly.⁴⁰

2. *Neo-Classical economists*; who believe that those who pursue spiritual

⁴⁰ Hainnur Aqma Rahim and Zakaria Bahari, "Keynes' Consumption Theory: A Reevaluation According to the Islamic Perspective," *Global Journal Al-Thaqafah* 8, no. 1 (2018): 7–13, <https://doi.org/10.7187/gjat072018-1>.

fulfillment are engaging in irrational behavior do not understand the concept of rationalism. Among Muslim consumers, the idea of rationalism has to do with the breadth of both this life and the life to come. Every consumer behavior in the framework of their consumption will have an effect on the world and the hereafter, particularly in terms of charity spending, according to Islamic economics. Additionally, the quality of life and the hereafter taken together is a sort of consumption that enables the consumer to experience the greatest degree of fulfillment.⁴¹

Thus, Muslim consumers can act rationally when they want to release some of their consumption, or economic consumption to increase satisfaction, namely satisfaction which includes material and spiritual satisfaction.

3. *The Role of Zakat on Economic Growth in the State Based on the Keynesian consumption function*, taxes serve as a source of revenue for the government that must be paid by individuals and businesses, but Islamic economics demonstrates that zakat also plays a significant role as an economic stabilizer for Muslims. As a result, the significance of zakat goes beyond simply enhancing the standard of living in Muslim communities. It also contributes to reducing poverty and preventing asset accumulation and freezing within particular groups. Inequality between the rich and the poor is also maintained through the mechanism of wealth redistribution in society. Consequently, zakat can influence national budgetary policies, produce.⁴²

From the explanation above, it can be concluded that actually consumption theory according to Keynes has limitations and weaknesses. The results of the research show that Keynesian consumption theory has limitations and weaknesses when compared to the teachings of consumption in Islam. The Keynesian Consumption Theory encourages people to overconsume, and if this behavior is sustained without restraint, it will result in debt-related behaviors. This unrestrained individual consumption will have a negative impact on national economic growth and automatically result in excessive debt levels, difficulties with poverty, and unequal income distribution.

Conversely, Keynes's consumption theory states that increased consumption will increase household growth which will then contribute to economic growth. In contrast, Islamic economic philosophy rests on the belief that humans must obey Allah's laws to control their desires and desires.

⁴¹ Rahim and Bahari, "Keynes' Consumption Theory: A Revaluation According to the Islamic Perspective."

⁴² Rahim and Bahari.

If Keynes' consumption theory argues that there is a rational economy, then the impact of uncontrolled individual consumption will automatically cause high levels of debt, poverty problems, and unequal distribution of income and will also hamper national economic growth. Thus, Muslim consumers can act more rationally when they want to release some of their consumption, or economic consumption to increase satisfaction, namely satisfaction which includes material and spiritual satisfaction. Also, zakat can play an important role as an economic stabilizer among Muslims. This means that the role of zakat is not only in improving the living status of Muslim communities, it also helps alleviate poverty, and avoids asset accumulation and freezing among certain groups.

CONCLUSION

Keynesian consumption theory assumes that households will increase their consumption if income increases. This increase in consumption will increase household demand which will then contribute to economic growth. If we examine the Consumption theory, according to Kenes, it has limitations and weaknesses when compared to As-Syaibani's Consumption theory. Keynesian consumption theory motivates individuals to overconsume if this theory continues to be used and will have undesirable effects such as excessive debt practices, impulse *buying*, and uncontrollable impacts such as poverty, and an unbalanced distribution of income and will hinder economic growth.

From the explanation above, it can be concluded that actually consumption theory according to Keynes has limitations when compared with the teachings of consumption in Islam. The Keynesian Consumption Theory encourages people to overconsume, and if this behavior is sustained without restraint, it will result in debt-related behaviors. This unrestrained individual consumption will inevitably have a negative impact on national economic growth by increasing debt levels, contributing to issues with poverty and unfair income distribution. On the other hand, according to Keynesian consumption theory, rising consumption will result in rising household growth, which will subsequently boost economic growth. The fundamental tenet of Islamic economic theory is that human beings must abide by God's commandments in order to restrain their appetites and desires.

If Keynes's consumption theory argues that there is a rational economy, then the impact of uncontrolled individual consumption will automatically lead to high levels of debt, poverty problems, and unequal distribution of income and will also hamper national economic growth. Thus, Muslim consumers can act more rationally when they want to release some of their consumption, or economic consumption to increase satisfaction, namely satisfaction which

includes material and spiritual satisfaction, zakat can play an important role as an economic stabilizer among Muslims. This means that the role of zakat is not only in improving the living status of Muslim communities, it also helps alleviate poverty, and avoids asset accumulation and freezing among certain groups.■

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