

Introduction to the Concept of Sharia Economic Transactions through Children's Financial Literacy Education

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ABSTRACT

With the significant growth of the Muslim population in various countries, there is a need to increase awareness and understanding of Islamic financial principles, such as the prohibition of usury and the principle of profit sharing. This study aims to analyze how to introduce the concept of sharia economic transactions through children's financial literacy education. The research method used is library research with a qualitative approach. The results of the study show that the implications of sharia economic transactions for society are very broad and positive. By emphasizing justice, transparency, and social responsibility, sharia economic transactions help create a fairer and more prosperous society. Programs such as zakat distribution, microfinancing, and investment in social infrastructure and education contribute to poverty alleviation, economic empowerment, and improving people's quality of life. Financial literacy education for children and adolescents is not only important for their current personal lives, but also for the preparation of a more stable and financially successful future. Continuous training and education on financial literacy integrated with sharia economic values and principles helps strengthen individuals' understanding and practice in adhering to these principles throughout their lives. By using financial literacy as a way to introduce sharia economic transactions, individuals can build a deep understanding of how they can manage their finances in a way that is in accordance with Islamic moral and ethical principles.

1. INTRODUCTION

The concept of sharia economic transactions through children's financial literacy education highlights the importance of introducing sharia economic principles from an early age to form a strong understanding and values in accordance with Islamic teachings (Krisdayanthi & Wijaya, 2023; Revita Yanuarsari dkk., 2023). With significant growth in Muslim populations in various countries, there is a need to increase awareness and understanding of Islamic financial principles, such as the prohibition of usury and the principle of profit-sharing (Ahmad Bisri Musthafa, 2022) (Ajeung Syilva Syara Noor Silmi Sudrajat dkk., 2022).

Financial literacy is necessary to equip children with the knowledge and skills necessary to manage money wisely (Ariyani, 2018). This education is not only about money management, but also about

understanding deeper financial concepts (Setyowati & Lailatullailia, 2020). Financially skilled children tend to be better able at making smart financial decisions and understanding the consequences of every decision they make, whether in terms of spending, savings, or investments. Financial literacy education integrated with the concept of sharia economics not only helps individuals in managing their personal finances, but can also contribute to more sustainable and inclusive economic development in society (Syathiri, 2020).

This research covers ways to implement financial literacy education with a sharia economic approach both in schools and through informal education programs such as community training or NGO initiatives. Through this research, it is also necessary to consider the challenges that may be faced in introducing Islamic economic concepts to children, as well as opportunities to improve

financial education based on Islamic values in an increasingly global and complex society.

Research on the concept of sharia economic transactions through children's financial literacy education has many interests that can have a wide positive impact. This research helps in the introduction and development of a deeper understanding of Islamic values in the economic context. Children are taught about principles such as justice, social responsibility, and transparency that are the foundation of the sharia economy. Through financial literacy education that integrates the concept of sharia economics, children can form good habits in managing their finances from an early age. This includes saving habits, investing wisely, and managing risk responsibly.

Overall, research on the concept of sharia economic transactions through children's financial literacy education not only provides individual benefits, but also has the potential to form a more value-conscious and economically responsible society. This is in line with the goal of creating sustainable and inclusive economic development in a multicultural and global environment. By paying attention to this background, research on the concept of sharia economic transactions through children's financial literacy education can provide a better view of how this education can be implemented effectively to improve the understanding and application of sharia economic values in children's daily lives.

2. THEORETICAL FRAMEWORK

A theoretical framework for research on the concept of sharia economic transactions through children's financial literacy education can be built by integrating several relevant theories in Islamic education, economics, and finance. In Cognitive Learning Theory, it focuses on how children acquire, process, and apply financial knowledge and sharia economic values in their financial decision-making (Marhayati dkk., 2020). Meanwhile, Constructivist theory emphasizes the importance of building new understandings and knowledge through direct experience and reflection (Syarifuddin, 2011), which can be applied in the context of sharia economic transactions.

In the theory of moral development, it describes how children begin to understand the moral and ethical values that underlie the principles of sharia economics, such as honesty, justice, and responsibility (Yuhelmi dkk., 2022). By integrating this theoretical framework, the research can provide a solid foundation to explore the effectiveness of financial literacy education based on sharia economics on the development of children's financial understanding and practice. It also helps in formulating educational strategies and approaches that can be more effective in promoting sharia economic values among the younger generation.

3. RESEARCH METHOD

The research method in this study is library research with a qualitative approach. Library research, or literature research, is a research method that uses written sources or literature materials as the object of study. The research data source uses books and journals related to legal texts, sociology, psychology, and books that specifically discuss sharia economic transactions (Creswell, 2009; Sugiono, 2015). The data collection tools in this study are observation and documentation. Meanwhile, the data analysis carried out is content analysis, namely by examining the content from various sources to find themes, patterns, and relationships of various aspects. The library research method on sharia economic transactions involves collecting data from various literature sources, critical analysis of the data, and integration of findings to provide a comprehensive overview of this issue. By using a systematic and interdisciplinary approach, this research can provide comprehensive and practical insights into sharia economic transactions linked to the financial literacy of adolescents.

4. DATA ANALYSIS AND DISCUSSION

4.1. Basic Concept of Sharia Economic Transactions

Sharia economic transactions are based on principles that are in accordance with Islamic sharia, which aims to achieve justice, transparency, and economic sustainability (Anggraini dkk., 2024). Sharia economic transactions aim to create a fair, transparent, and sustainable economic system, in accordance with Islamic sharia principles (Ahmad Bisri Musthafa, 2022). By avoiding *riba*, *gharar*, and

maisir, as well as ensuring that all transactions are carried out fairly and transparently, the sharia economy seeks to create prosperity for all parties involved. Islamic financial products such as murabahah, mudarabah, musharakah, ijarah, istisna, and salam provide various instruments to achieve this goal. Social responsibility through zakat, sadaqah, and infaq is also an integral part of the sharia economy.

Sharia economic transactions have goals and benefits that focus on creating welfare that is fair, sustainable, and in accordance with Islamic sharia principles. Sharia economic transactions aim to create a fair and equitable distribution of wealth, reducing the economic gap between rich and poor. Stay away from transactions that contain elements of riba (interest), gharar (uncertainty), and maisir (gambling), as well as ensure that all economic activities are in accordance with Islamic law. Fostering stable and sustainable economic growth through ethical and responsible business practices (Santi dkk., 2023).

By avoiding riba and speculation, the sharia economic system is more resilient to financial crises and economic turmoil (Abbas, 2021). Through economic empowerment programs, such as sharia microfinance and mudharabah and musharakah financing, the sharia economy helps to increase the economic capacity of the community. The sharia microfinance program provides interest-free microloans to micro business actors to increase their businesses. The impact is an increase in the economic welfare of low-income families and a reduction in poverty.

A large company that consistently pays zakat and engages in social activities, such as providing scholarships or setting up health facilities, not only enhances their reputation but also builds strong relationships with the local community (Asrida dkk., 2023). The goals and benefits of sharia economic transactions focus on creating a fair, ethical, and sustainable economic system that prioritizes social well-being and compliance with Islamic law. By avoiding prohibited elements in sharia and adopting principles that support fairness and transparency, sharia economic transactions

provide many benefits to individuals, companies, and society as a whole.

Sharia economic transactions have various positive implications for social aspects in society. These implications include improved social welfare, economic equity, and sustainable community development. One of the main pillars in the sharia economy is zakat, which directly distributes a portion of an individual's or company's wealth to those in need. This helps reduce poverty levels and improve people's welfare.

Sharia-based microfinance programs, such as Qard Hasan (benevolent loans), provide interest-free financial support to individuals and small businesses that do not have access to conventional financing, helping them grow their businesses and increase their income (Mujahidin & Susilo, 2023). Sharia economic transactions also include investing in sustainable and environmentally friendly projects, which help conserve natural resources and improve the quality of the environment. The Islamic economy emphasizes the importance of transparency and accountability in every transaction, thereby reducing the possibility of fraud and corruption, as well as building trust between economic actors and the public.

The implications of sharia economic transactions for society are very broad and positive. By emphasizing justice, transparency, and social responsibility, sharia economic transactions help create a fairer and more prosperous society. Programs such as zakat distribution, microfinancing, and investment in social infrastructure and education contribute to poverty alleviation, economic empowerment, and improving people's quality of life. In addition, ethical and inclusive business practices in the sharia economy help reduce social inequality and build stronger and more sustainable communities.

4.2. Children's Financial Literacy Education

The essence of financial literacy education involves a deep understanding of financial concepts and the ability to manage finances effectively (Hanifah & Hamdan, 2021). Financial literacy involves a solid understanding of basic concepts such as income, expenses, savings, investments, debt, interest, inflation, and financial risk (Gultom &

Afifah, 2020). It assists individuals in making smart and knowledgeable financial decisions. Financial literacy includes skills in managing personal or household budgets, including making budgets, monitoring expenses, and systematically recording financial transactions. It assists individuals in avoiding waste and ensuring their finances remain balanced (Setiawan, 2020).

Financial literacy includes knowledge of various financial products such as savings, deposits, bonds, stocks, mutual funds, and insurance (Razak & Abdullah, 2015). It assists individuals in choosing products that fit their financial goals and understanding the risks and benefits of each product. Financial literacy also involves the ability to plan for long-term finances, including retirement, children's education, and other financial goals. It includes creating a financial plan, making the right investments, and managing risk to achieve those financial goals. Financial literacy helps individuals make wise financial decisions based on rational analysis, not impulses or emotional distress. This includes choosing loans, debt management, and investment evaluation (Gunawan dkk, 2022; Nusaibah, 2023).

Financial literacy also includes an understanding of ethics in finance, including responsibility for loans taken, family financial management, and business financial management. This creates responsible and sustainable financial behavior. To effectively implement financial literacy education, it is important to involve formal education in schools, on-the-job training programs, government initiatives, and community programs. Building awareness and skills in financial literacy early on will help create a more independent and skilled society in managing their finances (Nasution & Nasution, 2019; Ramly, 2022).

Financial literacy provides many significant benefits for children and adolescents. Financial literacy helps children and adolescents understand the basic concepts of money, spending, savings, and how their financial decisions can affect their lives. Learn values such as discipline, responsibility, and planning related to financial management from an early age. Learning to manage their own pocket money or expenses, helps them develop good

money management habits from a young age. Learn how to create and follow a personal budget to understand how their money allocation affects their ability to meet needs and wants.

Understand the basic concepts of investing and how risk and return relate to different types of investments, although they may just be starting out with simple savings or investing in their education. Financial literacy education for children and adolescents is not only important for their current personal lives, but also for the preparation of a more stable and financially successful future. By starting from an early age, they can build healthy habits in managing money, make wise financial decisions, and prepare for the challenges and opportunities in an increasingly complex global financial world.

4.3. Introducing Sharia Economic Transactions Through Children's Financial Literacy Education: An Effort

Sharia economic transactions are financial systems based on Islamic sharia principles. It involves using financial instruments that are in accordance with Islamic law to achieve economic goals, with an emphasis on justice, transparency, and social responsibility. Introducing the basic concepts of sharia economic transactions to audiences who may not be familiar with the principles. This includes an explanation of the prohibition of *riba* (interest), *gharar* (uncertainty), and other *haram* in Islam, as well as the importance of adhering to moral and ethical principles in economic transactions (Mujahidin & Susilo, 2023).

Introducing Islamic economic transactions requires an educational and informative approach to help people understand the values, principles, and practical applications of this financial system in a modern context. Financial literacy can play an important role as a way to introduce and expand understanding of Islamic economic transactions. Financial literacy helps individuals understand the basic concepts of Islamic economic transactions, such as the prohibition of usury, the principle of profit sharing, and the underlying moral and ethical values. This includes understanding how day-to-day financial decisions can impact compliance with sharia principles (Eriyanti, 2019).

Through financial literacy, individuals can compare conventional financial products with sharia products. For example, they can understand the difference between financing with interest (riba) and sharia financing such as murabahah or mudarabah. This helps them make choices that are in accordance with the sharia values and principles they adhere to. Financial literacy helps individuals develop financial management skills that are in accordance with sharia principles, including budget management, ethical investment, and the use of sharia financial products such as savings or insurance that are in accordance with the principles of justice and blessings.

Financial literacy can include education about the importance of zakat, infaq, and sadaqah in the sharia economy (Asrida dkk., 2023). This includes understanding the role of zakat as an instrument of wealth redistribution to support social and economic justice in society. Through financial literacy, individuals can learn about the social values and responsibilities inherent in sharia economic transactions, such as alignment with equality and social justice, as well as contributions to the welfare of society through responsible business practices. Using case studies and real-life examples of how sharia economic transactions have been successfully implemented in real life can help illustrate the benefits and practical applications of sharia economic principles. This can inspire individuals to adopt this approach in managing their own finances.

Continuous training and education on financial literacy integrated with sharia economic values and principles helps strengthen individuals' understanding and practice in adhering to these principles throughout their lives. By using financial literacy as a way to introduce sharia economic transactions, individuals can build a deep understanding of how they can manage their finances in a way that is in accordance with Islamic moral and ethical principles. This not only helps them personally, but also contributes to a more equitable and sustainable economic development in society.

5. CONCLUSION

The conclusion of the research on the introduction of the concept of sharia economic transactions through children's financial literacy education shows that this approach has a positive and significant impact in expanding understanding and acceptance of sharia economic principles. Financial literacy education is effective in introducing basic concepts of sharia economics such as the prohibition of usury, the principle of profit sharing, and the importance of justice in economic transactions. Children who receive financial literacy education with a sharia economic approach tend to be more able to manage their finances responsibly in accordance with Islamic moral and ethical principles. Through this education, children also learn about social values such as alignment with social justice and positive contributions to the welfare of society through responsible business practices. Thus, financial literacy education that integrates the concept of sharia economic transactions not only prepares children to manage their finances effectively, but also shapes them to become responsible, fair, and positive individuals who contribute positively to society. The implementation of this education can broadly contribute to more inclusive and sustainable economic development in the context of communities that adhere to Islamic values.

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