

THE QURANIC TERM OF AL-FALAH: A STUDY OF ITS INTERPRETATION IN MODERN ISLAMIC ECONOMIC THOUGHT

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ABSTRACT

This paper investigates the Quranic term al-Falāḥ and its interpretation within the modern Islamic economic thought framework. Drawing on a thematic and comparative literature review, this study synthesizes the perspectives of prominent scholars, including M. Umer Chapra, Monzer Kahf, Abbas Mirakhor, Muhammad Akram Khan, Asad Zaman, and Hossein Askari. The analysis, combining Qur'anic semantic inquiry with an interpretive study of scholarly works, reveals that al-Falāḥ is a multidimensional concept transcending material prosperity, encompassing spiritual, ethical, and social well-being. The findings suggest that these thinkers collectively position al-Falāḥ not as a passive theological ideal, but as a systemic, normative objective that guides economic behavior and institutional development. The paper argues that a renewed, comprehensive understanding of al-Falāḥ is crucial for contemporary reforms in Islamic economic theory and practice, addressing the significant gap between the ideal vision and its current implementation in Muslim-majority countries.

Keywords: Al-Falāḥ Exegesis; Quranic Terminology; Islamic Economic Thought

INTRODUCTION

Al-Falāḥ, translated as "success" or "victory," constitutes a foundational term in the Qur'an, consistently associated with spiritual, moral, and social attainment. It represents a holistic well-being notion encompassing worldly prosperity and eternal salvation. Mentioned forty times throughout the Qur'anic text frequently in conjunction with the term iman (faith) (Faozan et al., 2022). Al-Falāḥ is portrayed as inseparable from faith and righteous deeds, which serve as its essential prerequisites (Alnassar, 2023). Within this framework, al-Falāḥ emerges as a teleological objective that transcends material gratification, centering instead on pursuing divine pleasure and reward (Khan, 1991).

Al-Falāḥ in the economic domain widely recognized as the principal normative goal of Islamic economics. In contrast to conventional economics, which prioritizes utility maximization and material growth, Islamic economics is a value-oriented discipline wherein every economic activity is directed toward achieving worldly welfare and eschatological success (Hendrianto et al., 2021).

Several prominent scholars have articulated how al-Falāḥ can be operationalized within economic frameworks. Akram Khan posits that Islamic economics seeks to realize al-Falāḥ through collaborative and participatory management of earthly resources (Khan, 1984). Similarly, M. Umer Chapra asserts that al-Falāḥ is the axis of holistic Islamic development, attainable only through an economic system grounded in the Maqāṣid al-Sharī'ah (objectives of Islamic law) (Chapra et al., 2008). Collectively, these perspectives position al-Falāḥ as a defining principle that distinguishes Islamic economics from its conventional counterpart.

Despite the valuable insights these scholars offer, existing studies tend to examine their contributions in a fragmented manner. The extant literature often focuses on individual thinkers, such as the works on Umer Chapra by Rangkuti (2024), Anisa (2024), Kusnan et al. (2022), and Lazuardi (2020), or Monzer Kahf by Bella & Mugiyanti (2024), Bella (2024), and Wijaya et al. (2023), or Abbas Mirakhor by Hadi (2023), and Aravik et al. (2021), or remains confined to specific subfields such as personal finance or corporate social responsibility by Omar & Khairi (2024), and Ariyadi et al. (2024). There remains a notable gap in research that comparatively and thematically synthesizes diverse interpretations of al-Falāḥ into a cohesive framework. Current studies are dispersed across theological, institutional, and epistemological domains, without presenting a comprehensive view of al-Falāḥ as a systemic, revelation-based economic objective.

Accordingly, this study aims to bridge this gap by analyzing and synthesizing the interpretations of al-Falāḥ offered by leading contemporary Muslim economists. By examining how this concept is understood as a Qur'anic term and the extent to which it is integrated into modern Islamic economic theory and practice, the study seeks to identify the collective contributions of these scholars to the development of al-Falāḥ as a guiding objective of the economic system. The findings are expected to yield a sharper conceptual mapping, provide an analytical framework for Islamic economics curricula, public policy, and institutional design, and reinforce the position of al-Falāḥ as a key indicator in reforming the Islamic economic system. The scope of this research is limited to a thematic analysis of the works of six principal figures: M. Umer Chapra, Monzer Kahf, Abbas Mirakhor, Muhammad Akram Khan, Asad Zaman, and Hossein Askari.

METHODOLOGY

This study adopts a qualitative-descriptive approach, integrating thematic literature review and conceptual analysis to enable a precise and factual depiction of the phenomenon under investigation. The thematic literature review synthesizes scholarly sources by clustering them according to conceptual similarities (Creswell, 2014), while the conceptual analysis elucidates key constructs and their interrelations (Tesch, 2013).

Primary data for this research are drawn from Qur'anic verses on al-Falāḥ and the seminal works of six prominent Islamic economists: M. Umer Chapra, Monzer Kahf, Abbas Mirakhor, Muhammad Akram Khan, Asad Zaman, and Hossein Askari. Secondary data are obtained from peer-reviewed journal articles and relevant empirical studies, including datasets such as the Islamicity Index.

The data analysis proceeds in three stages, with the second stage involving a comprehensive thematic analysis of the selected scholars' thoughts. This in-depth analysis, undertaken using an interpretive methodology (Creswell, 2014), ensures that we understand how each scholar formulates the concept of al-Falāḥ within their respective intellectual contexts (Denzin (ed) & Lincoln, 2005).

The third stage involves synthesizing a theoretical framework by integrating insights from the preceding analyses, generating an original conceptual contribution. This synthesis weaves together the various dimensions of al-Falāḥ into a coherent model. The study's validity is ensured through data triangulation - a strategy employed to enhance internal validity (Creswell, 2014)- by corroborating evidence from three distinct sources: the Qur'an, interpretations by Islamic economists, and secondary empirical analyses. Reliability is maintained through consistent thematic coding and the use of credible academic sources.

RESULTS AND DISCUSSION

Qur'anic Semantic Analysis of the Term Al-Falāḥ

The term al-Falāḥ occupies a central position in Islamic thought, appearing forty times in the Qur'an (Faozan et al., 2022). Linguistic analysis reveals its deliberate and varied usage, including the past tense verb form Qad aflaha (Q.S. Al-Mu'minūn [23]:1), which denotes a definitive and realized success. In contrast, the present/future tense form La'allakum tufliḥūn—used eleven times—portrays al-Falāḥ as a future aspiration contingent upon human effort. Additionally, the active participle form al-Mufliḥūn, appearing twelve times, transforms al-Falāḥ from a mere outcome into an existential condition, characterizing those who have attained success. Etymologically, the root Falāḥ (ح-ل-ف) carries dual meanings: "to split or break open" and "to achieve victory or continuity."

This duality is exemplified in the term fallāḥ (farmer), conceptually linked to one who "splits" or opens a path toward their goal (Tantawi, 1998). Al-Māwardī offers three profound interpretations of Qad aflaha: happiness, eternal continuity in paradise, and goal attainment (al-Māwardī, 1992). These are reinforced by Ibn Kathīr, who interprets al-Mufliḥūn as victorious, joyful, and having achieved al-Falāḥ (Ibn Kathīr, 2022). This etymological foundation affirms that al-Falāḥ is an active and transformative process, rather than a passive state. Although not primarily associated with material prosperity, al-Falāḥ conveys that true success in both this world and the Hereafter is realized through spiritual integrity and moral excellence (Alim et al., 2024). The Qur'an conceptually reconstructs the meaning of al-Falāḥ, shifting it from its pre-Islamic connotation of worldly triumph to a deeply ethical-theological concept rooted in eternal salvation (Khan, 1984). At its core, al-Falāḥ signifies the attainment of divine pleasure and reward, as well as protection from divine punishment, achievable only through al-Īmān (faith) and 'Amal ṣāliḥ (righteous deeds), the two inseparable pillars of Islam (Alnassar, 2023).

The Qur'an further delineates the attributes of those who succeed (al-Mufliḥūn), promising them divine guidance, worldly goodness (Q.S. Al-Baqarah 2:5), and a weighty balance of good deeds in the Hereafter (Al-Ākhirah) (Q.S. At-Tawbah [9]:89). This distinguishes al-Falāḥ from other terms such as al-Fawz (success in attaining goodness), al-Naṣr (victory over adversaries), and al-Najāḥ (salvation) (Muḥammad et al., 2019). The linguistic and thematic analysis synthesis reveals that al-Falāḥ is a holistic and multidimensional concept encompassing spiritual, emotional, social, and economic well-being. (See Table 1)

Table 1. The Qur'anic Dimensions of Al-Falāḥ

Dimension	Key Concept	Explanation & Evidence (Q.S.)
Spiritual	Faith (Iman), Prayer, and Infaq/Zakah	The foundation centered on an individual's relationship with God (Q.S. Al-Mu'minūn [23]:1), followed by establishing prayer and spending from what has been provided (Q.S. Al-Baqarah [2]:3–5).
	Submission (Islam)	absolute submission to Allah's laws (Q.S. An-Nūr [24]:51).
	Self-Purification (Tazkiyah)	A command to repent (tawbah) and be sincere (ikhlas) to achieve success (Q.S. An-Nūr [24]:31).
	Humility (Khushū')	Humility in prayer (Q.S. Al-Mu'minūn [23]:1–2).
	Loyalty (Walayah)	Loyalty to Allah and fellow believers (Q.S. Al-Mujādalah [58]:22).
Emotional	Patience (Ṣabr)	Mental and emotional resilience, including collective patience (muṣābarah) (Q.S. Āli 'Imrān [3]:200).
	Contemplation (Tafakur)	Reflecting on Allah's blessings cultivates gratitude and inner peace (Q.S. Al-A'rāf [7]:69).
	Remembrance of Allah (Dhikr)	Continuous remembrance of Allah provides solace and tranquility amidst uncertainty and conflict (Q.S. Al-Anfāl [8]:45).
Social	Enjoining Good & Forbidding Evil	This collective duty to build a harmonious society (Q.S. Āli 'Imrān [3]:104).
	Jihad	The struggle to establish truth and justice by sacrificing one's life and wealth (Q.S. Al-Mā'idah [5]:35).
	Righteousness (Taqwā)	The attitude of piety (Q.S. Al-Baqarah [2]:189).
Economic	Spending Wealth (Infāq)	Material success is not merely about accumulation but also about spending wealth in the way of Allah (Q.S. Ar-Rūm [30]:38).
	Overcoming Stinginess	Those who are able to overcome their stinginess (shuh al-nafs) (Q.S. Al-Ḥashr [59]:9).
	Prohibition of Economic Vices	The consumption of intoxicants, gambling, and usury (ribā') are explicitly forbidden as they corrupt the economic system and justice ('adl) (Q.S. Al-Mā'idah [5]:90–91; Q.S. Āli 'Imrān [3]:130; Q.S. Al-Baqarah [2]:275–276).

Source: Compiled by the authors

The spiritual dimension forms its foundational axis, centered on the individual's relationship with God through faith, prayer, and purification (Tazkiyah) (Q.S. Al-Mu'minūn 23:1–2; Q.S. An-Nūr 24:31). The emotional dimension emphasizes inner stability and tranquility, achieved through patience (Ṣabr), contemplation (Tafakkur), and remembrance of God (Dhikr) (Q.S. Āli' Imrān 3:200; Q.S. Al-Anfāl 8:45). The social dimension underscores al-Falāḥ as a collective endeavor, manifested in the command to enjoin good and forbid evil (Amr ma'rūf nahī munkar) (Q.S. Āli' Imrān 3:104), and in the sacrifice (Jihad) for justice (Q.S. Al-Mā'idah 5:35). Finally, the economic dimension asserts that material success is not measured by accumulation alone, but by the manner of acquisition and utilization, with explicit prohibitions against unjust practices such as

This framework serves as the basis for analyzing the interpretations of contemporary Muslim economists in the subsequent section.

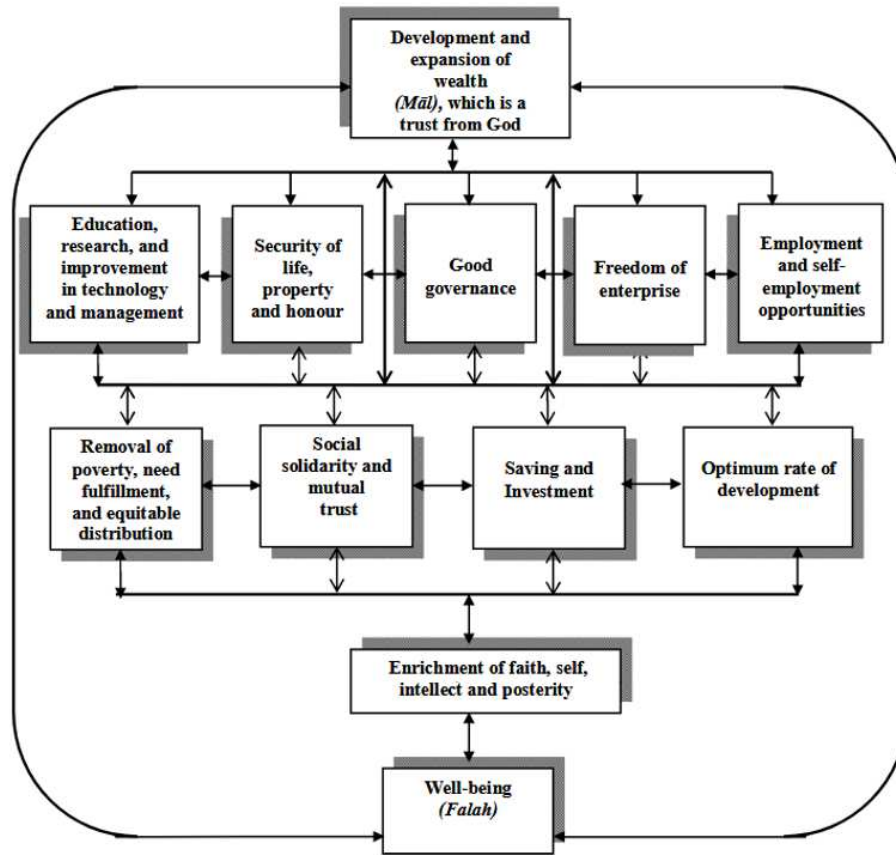
Understanding Al-Falāḥ in the Perspective of Islamic Economic Thought

Islamic economists share a strong consensus that al-Falāḥ represents the highest normative objective of the Islamic economic system, fundamentally distinguishing it from the conventional economic paradigm. In contrast to the emphasis on utility maximization and material accumulation, scholars such as M. Umer Chapra, Muhammad Akram Khan, Monzer Kahf, Hossein Askari, Abbas Mirakhor, and Asad Zaman interpret al-Falāḥ as a multidimensional and holistic concept that serves as both the moral foundation and operational compass of Islamic economics.

Collectively, these thinkers challenge the foundational assumptions of conventional economics. They reject the notion that the ultimate human goal is unlimited material satisfaction. Asad Zaman (2015) likens the pursuit of endless material desires to "an unending horse race", while Akram Khan (Khan, 1984) asserts that the ultimate purpose of human life is not the fulfillment of material wants, but the attainment of al-Falāḥ itself. This rejection of materialist assumptions emerges as a central theme, with Monzer Kahf (2024) explicitly defining Islamic economics as "a normative science aimed at achieving comprehensive al-Falāḥ."

To realize al-Falāḥ, these scholars propose economic frameworks rooted in Islamic principles. Umer Chapra (2014) argues that al-Falāḥ is the axis of holistic Islamic development, wherein material prosperity is integrated with social justice, good governance, and spiritual enhancement -all grounded- in the Maqāṣid al-Sharī‘ah (objectives of Islamic law). Chapra et al. (2008) views al-Falāḥ as the ultimate objective of economic and social development, defined not merely by material prosperity but by the integration of faith, justice, knowledge, and equitable distribution of resources. It entails the expansion of wealth as a trust from God, supported by good governance, social solidarity, and sustainable development, which together foster both spiritual enrichment and worldly well-being.

Figure 1. Umer Chapra's Concept of Al-Falāḥ



Source: Chapra (2008)

According to Chapra (1992), the resources bestowed by God are sufficient to ensure the welfare of all, provided they are utilized responsibly, efficiently, and equitably, in accordance with divine law. The principal challenge for Muslim countries lies in actualizing this vision by deploying these resources to reduce poverty and wealth inequality. Thus, genuine development is an integrated process in which material prosperity, sound governance, and technological advancement are harmonized with spiritual enrichment, social justice, and solidarity culminating in holistic well-being, the true essence of al-Falāḥ.

This vision is reinforced by Abbas Mirakhor and Hossein Askari (2010), who present a holistic development paradigm based on three dimensions: human self-development (Rushd), physical development of the earth (Isti'mār), and community building. Mirakhor (2009) links this vision to a theological framework comprising Tawḥīd (Divine Unity), Nubuwwah (Prophethood), and Ma'ād (Eschatology). He emphasizes that the Islamic economic system must be founded on risk-sharing rather than risk-transfer, through Mu'āmalāt instruments and redistributive mechanisms such as zakat (Mirakhor & Smolo, 2014). This perspective also highlights the critical role of institutions as bridges for translating the ideal of al-Falāḥ into practical reality.

Meanwhile, Muhammad Akram Khan (1991) conceptualizes al-Falāḥ as a multidimensional construct manifesting at both micro (individual) and macro (societal) levels. He asserts that material prosperity is merely a "milestone" on the path to al-Falāḥ, not its ultimate goal. (see Figure 2)

He argues that this fundamental flaw has led to the failure of contemporary Islamic economics, which attempts to "borrow concepts and methodologies from the framework of conventional capitalism" (Zaman, 2015). Zaman (2021) advocates reconstructing Islamic economics upon foundations antithetical to conventional models, emphasizing Islamic values such as cooperation, generosity, fraternity, and social responsibility.

This sharp critique extends to current Islamic economic and financial practices. Mirakhor and Askari (2019) contend that Islamic teachings do not cause crises in many Muslim-majority countries, but rather failures to adhere to them. They criticize the modern Islamic finance industry for frequently mimicking conventional models and neglecting the core principle of risk-sharing. Askari (2019) developed the Islamicity Index as a reformative tool to address this gap. This index measures the implementation of universal Islamic values within social and public structures, revealing that Western countries often rank higher than Muslim-majority nations (Askari & Mohammadkhan, 2016b). According to Askari and Mohammadkhan (2016a), this indicates that Western societies have successfully adopted core Islamic values such as the rule of law and freedom, while Muslim leaders and communities have failed to realize their religious responsibilities fully. These scholars' thoughts affirm that al-Falāḥ is a holistic and transcendent goal, far beyond mere material wealth. They argue that a truly Islamic economic system must be fundamentally distinct from conventional models, and that attaining al-Falāḥ requires a synthesis of ethical behavior, social justice, and well-structured institutions. While this vision has been clearly expressed, a notable disparity exists between the ideal framework and the reality of practice, a disparity that can only be bridged through comprehensive reform.

The Integrative Al-Falāḥ Framework in Islamic Economics

The Islamic economic framework centered on al-Falāḥ represents a holistic vision transcending material well-being. Unlike the secular assumptions of conventional economics, Islamic economists assert that this system must be built upon fundamentally different value foundations (Chapra, 2014). Drawing on Qur'anic principles and scholarly perspectives, the Integrative Al-Falāḥ Framework is designed to reflect the ultimate objectives of Islamic economics (see Figure 3).

Figure 3. The Integrative Al-Falāḥ Framework

Goal	Foundation	Dimension	Ethos	Institutions	Indicator
Al-Falah	al-Falah as the central goal of the entire Islamic economic system. integrated Al-Falah with Maqashid Sharia as goal of economic.	Spiritual	value-driven transformation of society (<i>Tazkiya</i>)	Faith-based education rooted in Qur'anic revelation and Prophetic tradition (<i>Ta'lim</i>)	Islamicity Index; Economic Islamicity Index, Legal and Governance Islamicity Index, Human and Political Rights Islamicity Index, International Relations Islamicity Index.
			Belief in afterlife success (<i>Iman</i>)		
		Moral	built upon <i>jihad al-nafs</i>		
			Fostering communal solidarity (<i>Al-Ta'awun</i>)		
		Politic	Justice redistribution (<i>Al-Adl</i>)	Islamic State	
			Good governance (<i>al-Ihsan</i>)		
		Social	<i>Al-Amr bil-Ma'ruf Nahyu al-Munkar</i>	Islamic Social Finance; <i>Zakah, Infaq, Waqf.</i>	
			Social safety net for the poor (<i>Haaqun Ma'tum</i>)		
			Encouraging charitable giving (<i>Al-Infag</i>)		
			Economy	Risk-sharing	
Avoiding prohibited transactions; <i>Riba, Gharar, Maysir</i> etc					

Source: Compiled by the authors

As its foundation, al-Falāḥ is understood as a comprehensive goal encompassing material, spiritual, and moral well-being for all members of society, both in this world and the hereafter (Chapra, 2016). The Qur'an consistently links al-Falāḥ to righteous deeds while warning against destructive behaviors such as Shirk (Q.S. Az-Zumar [39]:65) and excessive attachment to wealth (Tabdhīr) (Q.S. Al-Munafiqun [63]:9). Achieving al-Falāḥ requires integrated development aligned with the Maqāṣid al-Sharī'ah, spanning spiritual, moral, social, political, and economic dimensions (Chapra et al., 2008). At the micro level, al-Falāḥ describe as a condition in which individuals are productively employed, free from poverty, socially and politically engaged, and have opportunities for spiritual and cultural growth (Khan, 1991).

Islamic economics from a spiritual perspective is a value-based social transformation process (Tazkiyah) that reshapes human behavior and social structures (Zaman, 2019). This spiritual dimension is rooted in faith in Allah and the Hereafter as the core foundation of al-Falāḥ (Q.S. Al-Baqarah [2]:4–5). Al-Falāḥ is granted only to those who purify themselves through faith (Q.S. Asy-Syams [91]:9–10), where rational Muslim consumers manage their wealth to achieve success in both worldly and eternal life (Kahf, 2009). Zaman (2021) emphasizes that the first step in Islamic transformation is to place human beings at the center of the economic system, viewing wealth as a tool for their development. Islamic economics aims to cultivate the human spirit to rise above material desires and develop higher virtues such as compassion, generosity, cooperation, and sacrifice. Accordingly, Zaman (2014) argues that Islamic economics is not merely an analytical discipline but also a form of struggle (Jihād) to implement Allah's commands in economic affairs at the individual, community, and ummah levels. The Qur'an affirms that Falāḥ is attained through establishing truth and justice, even at the cost of one's life and wealth (Q.S. Al-Mā'idah [5]:35).

Morally, this framework underscores solidarity and cooperation (Ta'āwun) as the antithesis of selfishness (Khan, 1994). It is based on the injunction to assist one another in righteousness and piety (Q.S. Al-Maidah [5]:2) to transform negative behaviors into positive ones (Zaman, 2015). Therefore, economic institutions and mechanisms are designed as tools for achieving spiritual development (Zaman, 2019). Internalizing these values requires Qur'an and Hadith-based education (Ta'lim) to guide society away from ignorance and error (Q.S. Al-Baqarah 2]151; Q.S. Ali' Imran 3:164).

Politically, achieving al-Falāḥ necessitates an active role for the state in ensuring justice, security, and equitable wealth distribution (Khan, 1991). Governments are entrusted with upholding the rule of law, safeguarding property rights, and maintaining sound governance (Mirakhor & Askari, 2017). States are also responsible for ensuring equal access to resources, employment opportunities, and markets free from manipulation (Zaman, 2010). Democracy is a necessary component for enhancing Islamicity, as it helps reduce uncertainty, corruption, and informal economies, ultimately contributing to economic growth (Gassouma & Benhamed, 2023).

Socially, al-Falāḥ is supported by pillars of social security for people experiencing poverty and a culture of sharing. The Qur'an describes the people of Paradise as those who allocate part of their wealth to the needy (Q.S. Al-Ma'arij [70]:24–25). Zakat is mandated as a distributive justice instrument (Chapra, 1992; Kahf, 2003) and is critical in alleviating poverty while stimulating economic activity (Khan, 1991). Other social finance instruments, including Infāq, Sadaqah, and Waqf, are also promoted to foster solidarity (Zaman, 2019).

However, optimizing zakat remains challenging, requiring broader asset coverage and more effective collection strategies (Muhammad, 2024). Research on zakat governance has advanced significantly since 2011 in Indonesia and Malaysia, yet gaps remain, such as integrating digital technology, sharia audits, and risk management systems (Baehaqi et al., 2025). Waqf, which declined during the colonial era (Khan, 1991), has re-emerged as a modern socio-economic instrument. Digital transformation and legal innovations -such as Cash Waqf-Linked Sukuk- have enhanced transparency, operational efficiency, and financial inclusion (Jafar et al., 2025). Nevertheless, limited public literacy, unprofessional management, rigid legal frameworks, and outdated governance practices continue to hinder the optimal utilization of waqf (Kamaruddin et al., 2025).

Economically, achieving al-Falāḥ requires avoiding transactions involving Ribā, Gharar, and Maysir (Q.S. Ali' Imran [3]:130). Islamic finance emphasizes risk sharing, where returns are based on actual outcomes (Maghrebi & Mirakhor, 2015). Askari et al. (2012) criticizes modern Islamic banks for relying heavily on debt-based instruments such as Murābahah rather than profit and loss-sharing contracts like Musyārahah and Muḍārahah, thereby limiting the true potential of Islamic economics. A study in Pakistan highlights inconsistencies between Islamic banking practices and AAOIFI standards regarding Murābahah arrangement fees, recommending reforms to ensure greater uniformity (Bhatti et al., 2025). In Indonesia, financing trends indicate a dominance of Muḍārahah and Musyārahah contracts, primarily directed toward working capital in the services and trade sectors, shifting from SME financing to corporate lending (Hasib et al., 2025).

As an evaluative tool, Askari introduced the Islamicity Index to measure how Islamic values are implemented in social structures (Askari, 2019). The index reveals that Western countries often rank higher than Muslim-majority nations, highlighting a gap between the theory and practice of al-Falāḥ. However, the index has faced criticism for employing indicators that are insufficiently aligned with Islamic principles (Abdeldayem & Aldulaim, 2019). Enhancing the index is essential to improve its validity and to support Muslim nations in strengthening Islamic economic values. Nonetheless, the index remains a reliable instrument for measuring the holistic development of well-being in Muslim countries (AlQashouti & Shirazi, 2023).

CONCLUSION

This study demonstrates that al-Falāḥ is not an isolated spiritual construct but a holistic and multidimensional objective encompassing spiritual, emotional, social, and economic well-being. Semantic analysis of Qur'anic texts establishes that al-Falāḥ represents an active and transformative process rooted in faith and righteous deeds. In contrast to conventional economic models that emphasize material accumulation, al-Falāḥ emphasizes the transformation of the human soul toward eternal happiness in the Hereafter, while simultaneously requiring a balance between worldly achievement and eschatological salvation. Thus, al-Falāḥ serves as a normative foundation for the theory and practice of Islamic economics.

The synthesis of perspectives from leading scholars -such as M. Umer Chapra, Muhammad Akram Khan, and Abbas Mirakhor- reveals a strong consensus that al-Falāḥ should serve as the cornerstone of an economic system oriented toward distributive justice and social responsibility.

Nevertheless, this study also identifies a substantial gap between the ideal frameworks articulated by these scholars and the realities of contemporary Islamic economic practices. As emphasized by Asad Zaman and Hossein Askari, many institutions continue to adopt models that closely resemble conventional economics, thereby failing to fully realize the transformative potential of the al-Falāḥ vision.

LIMITATIONS AND RECOMMENDATIONS FOR FUTURE RESEARCH

The primary limitation of this study lies in its restricted scope, which focuses only on the thematic analysis of six prominent scholars without incorporating broader perspectives from other thinkers or schools of thought. Furthermore, its conceptual-descriptive nature does not include primary empirical data. Based on these limitations, future research should broaden comparative analyses by including a wider range of scholarly viewpoints. Employing quantitative or qualitative empirical methodologies is also recommended to directly measure the implementation of al-Falāḥ principles within economic policies and financial institutions. Additionally, future studies may investigate the social, political, and institutional factors that influence the realization of al-Falāḥ in practical contexts.

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