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Original Research Article

Command Pricing in Islamic Economics: A Comparative Analysis of Jurisprudential Foundations and Contemporary Market Challenges

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This study examines the tension between the jurisprudential foundations of command pricing and its efficacy in contemporary Islamic economies. Using mixed methods—including fatwa analysis, econometric modeling, and case studies from Iran and Indonesia—the findings reveal that while command pricing is justified during crises (e.g., sanctions or severe shortages) based on public welfare (maslahah), its prolonged implementation without adherence to Sharia principles leads to adverse outcomes such as smuggling, administrative corruption, and reduced social welfare. An analysis of 50 fatwas from Iran, Indonesia, and Saudi Arabia highlights jurisprudential divergence: 73% of Iranian scholars permit command pricing during crises, while 62% of Saudi scholars reject it, citing the sanctity of ownership rights (tamlik). Econometric modeling (using panel data from 2010–2022) shows a negative correlation between price controls and the Human Development Index (γ_1 = -0.12) and a positive correlation between Sharia-compliant governance and welfare (γ_2 = 0.34). The proposed Sharia-Compliant Price Regulation (SCPR) framework, integrating maslahah and market efficiency indices, provides policymakers with a quantitative tool for balancing ethical and economic priorities. Case studies illustrate Indonesia's success in reducing rural poverty by 15% through consultative (shura) and transparent policies, while Iran's experience (40% fuel smuggling rate) underscores the risks of politicized interventions lacking jurisprudential rigor. The study concludes that Islamic economies can achieve both justice (adl) and market efficiency by adopting tiered, dynamic, and Sharia-compliant pricing policies.

Keywords: Command Pricing, Islamic Economics, Maqasid Al-Sharia, Price Controls, Sharia Compliance
JEL Classification*:* D63, E64, P48, Z12

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1 Introduction

Command pricing, as a regulatory tool to achieve distributive justice, has long been a contentious issue in Islamic economics. Classical Islamic texts, such as the Quranic verse "*Do not consume one another's wealth unjustly*" (Quran 4:29) and the Prophet's hadith "*Whoever hoards food to inflate prices for Muslims commits a sin* (Muslim, n.d., Hadith 1605), emphasize prohibiting exploitation and monopolistic practices (Al-Qaradawi, 2024). However, state-mandated price controls often clash with Islamic principles of private property rights, as noted by Ibn Taymiyyah in Al-Hisbah fil Islam (Ibn Taymiyyah, 1901), and may inadvertently fuel black markets (Wilson, 2014). In contemporary Islamic economies, such as Iran and Indonesia, command pricing policies—while aiming to ensure equitable access to essential goods—have led to unintended consequences, including smuggling, quality degradation, and administrative corruption (Central Bank of Iran, 2021; Ghosh & Whalley, 2004).

Command pricing, as a regulatory tool to achieve distributive justice, remains a pivotal yet contentious issue in Islamic economics, particularly amid contemporary challenges such as inflation, sanctions, and global supply chain disruptions. In 2022, inflation rates in Muslim-majority economies like Iran (45%) and Pakistan (27%) underscored the urgency of balancing market stability with Islamic ethical principles (World Bank, 2023). Classical Islamic texts, such as the Quranic injunction against unjust wealth consumption (Quran 4:29), and the Prophet's condemnation of hoarding (Muslim, n.d., Hadith 1605), establish a moral framework prohibiting exploitation. However, modern implementations of command pricing—often reactive to crises like the COVID-19 pandemic—reveal systemic tensions between state intervention and Islamic principles of private property (*tamlik*) and free markets (Al-Qaradawi, 2024).

In 2022, inflation rates in Muslim-majority countries like Iran (45%) and Pakistan (27%) highlighted the pressing need to reconcile market stability with Islamic ethical principles (World Bank, 2023). While classical Islamic teachings—such as the Quranic prohibition of unjust wealth consumption (Quran 4:29) and the Prophet's stance against hoarding (Muslim, n.d., Hadith 1605)—provide a moral foundation for regulating markets, state-imposed price controls often clash with the Islamic emphasis on private property rights (*tamlik*). This tension is evident in contemporary Islamic economies, where command pricing policies, though designed to ensure equitable access to

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goods, frequently result in smuggling, quality degradation, and administrative inefficiencies (Central Bank of Iran, 2021).

While prior studies, such as Chapra's (2000) seminal work, critique market intervention theoretically, few empirically examine how jurisprudential principles translate into policy outcomes. Existing literature predominantly bifurcates into theological analyses of fiqh (e.g., Ibn Taymiyyah's (1901) emergency-based pricing) and economic evaluations of price controls (e.g., Stiglitz's (2015) efficiency critiques), leaving a critical void in interdisciplinary research. This gap is pressing given the rise of "Islamic governance" models in nations like Malaysia and Saudi Arabia, which seek to harmonize Sharia compliance with globalized markets.

The core dilemma this study addresses is the tension between the jurisprudential legitimacy of command pricing and its practical efficacy in modern Islamic markets. For instance, Iran's price controls on pharmaceuticals, though rooted in the Islamic objective of *maslahah* (public welfare), have disrupted supply chains and incentivized illegal cross-border trade (Ministry of Health Iran, 2022). Similarly, Indonesia's rice price stabilization program, while reducing rural poverty, has strained government budgets and farmer livelihoods (Ghosh & Whalley, 2004). These cases raise critical questions: How does command pricing align with the Quranic principle "People have authority over their possessions"? (Al-Makarem, 1997). Can Islamic economies balance *adl* (justice) and market efficiency under state-led price regimes?

This research problem stems from a critical paradox in Islamic economics: while classical jurisprudential principles like *maslahah* (public welfare) justify temporary price controls during crises, modern implementations often ignore the procedural requirements of *Sharia* (e.g., stakeholder consultation (*shura*) and transparency), leading to systemic failures. For instance, Iran's unilateral price caps on pharmaceuticals—though rhetorically aligned with *maslahah*—violated the Islamic principle of *tamlik* (ownership rights) by bypassing producer consultations, resulting in a 40% smuggling rate (CBI, 2021). Such cases exemplify the disconnect between jurisprudential ideals and policy execution, necessitating a framework that operationalizes *maqasid al-Sharia* (objectives of Islamic law) into measurable governance indicators.

This study aims to: Analyze the jurisprudential foundations of command pricing in classical and contemporary Islamic scholarship. Evaluate the socio-economic outcomes of command pricing in select Muslim-majority nations. Propose a framework for reconciling Sharia compliance with market realities.

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The novelty of this research lies in its interdisciplinary approach, bridging *fiqh* (Islamic jurisprudence) and applied economics. While prior works, such as Chapra's the Future of Economics: An Islamic Perspective (2000), focus on theoretical critiques of market intervention, this paper empirically examines real-world implementations of command pricing. By integrating case studies from Iran (fuel subsidies) and Indonesia (agricultural price floors) with juristic analysis, it identifies systemic gaps between Sharia ideals and policy outcomes. Furthermore, it introduces a tripartite model for "Sharia-Compliant Price Regulation", emphasizing procedural transparency, stakeholder consultation, and adaptive redress mechanisms.

The study innovates by developing the Sharia-Compliant Price Regulation (SCPR) framework, the first interdisciplinary model integrating classical Islamic jurisprudence (*fiqh*) with modern econometric analysis to evaluate command pricing policies. By synthesizing fatwa analysis (50 rulings from Iran, Indonesia, and Saudi Arabia) and panel data (2010–2022), it quantifies the tension between *maslahah* (public welfare) and *tamlik* (ownership rights). This framework introduces a dynamic scoring system, where weights are calibrated by Sharia advisory boards, enabling policymakers to balance ethical and economic priorities in real time. For example, Indonesia's consultative rice stabilization policy scored 0.66 (high compliance), while Iran's politicized fuel subsidies scored 0.42 (low efficiency), empirically validating the model's utility.

A second innovation lies in operationalizing *maqasid al-sharia* (objectives of Islamic law) into measurable governance indicators, addressing a critical gap in Islamic economics. The study identifies causal relationships between Sharia compliance and welfare outcomes: price controls correlate negatively with HDI, while Sharia-aligned governance improves welfare. This empirical integration is exemplified by contrasting Iran's 40% fuel smuggling rate (due to ignoring *tamlik*) with Indonesia's 15% rural poverty reduction (via shura-based policies). The methodology also pioneers mixed-methods rigor, merging qualitative fatwa coding (MAXQDA) with econometric modeling (Stata) to resolve the theoretical-practical divide in Islamic economics.

The study advances adaptive policy tools for Islamic economies, such as tiered pricing (crisis-specific controls on essentials vs. market freedom for non-essentials) and corruption-mitigation mechanisms linked to transparency indices. These tools, derived from the SCPR framework, offer a replicable blueprint for harmonizing *adl* (justice) with market vitality, marking a paradigm shift from static doctrinal debates to evidence-based, dynamic Islamic governance.

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Theoretically, this study advances Islamic economics by operationalizing maqasid al-sharia (objectives of Islamic law) into measurable policy indicators. Practically, it offers policymakers a toolkit to mitigate unintended consequences like smuggling and corruption, as evidenced by Indonesia's consultative price stabilization model.

Using mixed methods—case studies, econometric modeling (HDI regression), and fatwa analysis—the research evaluates command pricing in Iran (fuel subsidies) and Indonesia (rice price floors). Data sources include World Bank datasets, government reports, and surveys assessing stakeholder perceptions of fairness and efficiency. Following this introduction, Section 2 reviews jurisprudential and economic literature. Section 3 outlines the SCPR framework, while Section 4 details methodological approaches. Sections 5–6 present findings and discuss policy implications, concluding with recommendations for adaptive governance.

2 Theoretical Framework and Literature Review

2.1 Islamic Jurisprudential Foundations of Pricing

Islamic jurisprudence provides a robust ethical framework for economic transactions, rooted in the Quran and Sunnah. The principles of justice (*adl*), prohibition of exploitation (*riba*, *zharar*), and public welfare (*maslahah*) form the cornerstone of Islamic economic thought. Classical scholars, such as Ibn Taymiyyah (1901) and Al-Ghazali (1097), emphasized that economic policies must align with the maqasid al-sharia (objectives of Islamic law), which include the protection of life, wealth, and dignity. Within this framework, command pricing emerges as a tool to prevent exploitation (*ihtikar*) and ensure equitable access to essential goods, particularly during crises. However, its legitimacy remains contested, as it intersects with the sanctity of private property rights (*tamlik*) and the principle of market freedom.

Islamic economics emphasizes principles such as justice (*adl*), prohibition of exploitation (*riba*, *gharar*), and public welfare (*maslahah*). Classical scholars like Ibn Taymiyyah (1901) asserted that price controls are permissible only during emergencies, such as famine, to prevent hoarding (*ihtikar*) (Ibn Taymiyyah, 1901). Conversely, contemporary scholars like Yusuf Al-Qaradawi (2024) argue that market freedom is the default rule, but states may intervene if monopolies distort fair competition. This tension is represented in the equation:

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$$\text{Legitimacy of Command Pricing (L)} = \frac{Maslahah}{\text{Infringement on Ownership Rights (R)}}$$

Table 1
Jurisprudential Perspectives on Command Pricing in Islamic Economics

Scholar	Era	View on Command Pricing	Key Justification
Ibn Taymiyyah(1901)	Classical	Permissible only during emergencies (e.g., famine)	Prevention of hoarding (*ihtikar*) and exploitation.
Al-Ghazali (1097)	Classical	Limited intervention to ensure public welfare (*maslahah*)	Protection of societal interests over individual profits.
Al-Qaradawi (2024)	Contemporary	Market freedom is default; state intervention only in cases of monopoly or market failure.	Balancing *maslahah* (public welfare) with individual property rights (*tamlik*).
Chapra (2000)	Contemporary	Command pricing should be context-specific and aligned with maqasid al-sharia.	Ensuring distributive justice without stifling market efficiency.

Source: Compiled by the researchers

2.2 Conceptual Model: Islamic Jurisprudential Framework for Command Pricing

- Inputs (Foundational Principles):
  - *Adl* **(Justice):** Ensuring fair distribution of resources.
  - *Maslahah* **(Public Welfare):** Prioritizing societal benefits over individual gains.
  - *Tamlik* **(Ownership Rights):** Respecting private property within ethical limits.
- Process (Decision-Making Criteria):
  - **Emergency Conditions:** Is there a crisis (e.g., famine, war) justifying intervention?

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- **Market Failure:** Are monopolies or hoarding distorting fair competition?
- **Shura (Consultation):** Have stakeholders (e.g., scholars, producers, consumers) been consulted?

– Outputs (Policy Outcomes):
- **Sharia-Compliant Pricing:** Prices set in alignment with maqasid al-sharia.
- **Economic Stability**: Reduced exploitation and equitable access to goods.
- **Social Welfare:** Enhanced public trust and reduced poverty.

Here, *maslahah* (public welfare) must outweigh the harm (*zarar*) caused by violating property rights. In summary, the foundations of Islamic jurisprudence provide a nuanced framework for evaluating command pricing. While classical scholars like Ibn Taymiyyah (1901) emphasized its permissibility during emergencies, contemporary thinkers like Al-Qaradawi (2024) and Chapra (2000) advocate for a balanced approach that respects market dynamics. The proposed conceptual model integrates these perspectives, offering a structured pathway for policymakers to align price controls with Sharia principles. This synthesis of classical and modern views underscores the adaptability of Islamic economics to contemporary challenges, ensuring that command pricing serves as a tool for justice (*adl*) rather than a source of economic distortion.

Following the synthesis of classical and modern perspectives on command pricing, it is imperative to explore how Islamic jurisprudence continues to evolve in response to today's complex economic landscapes. Recent scholarly discourse has shifted toward reexamining foundational concepts like *darurah* (necessity) to address not only acute emergencies but also persistent structural issues such as inflation, income inequality, and market monopolies. For instance, prominent jurists argue that chronic economic instability may justify extending the scope of *darurah*, thereby legitimizing temporary price controls to safeguard *maslahah* (public welfare). However, this expansion raises significant challenges, including the risk of bureaucratic inefficiencies and the erosion of *tamlik* (ownership rights), a cornerstone of Islamic economic ethics. Critics contend that such interventions, if not meticulously regulated, could distort market incentives and contravene the Sharia's emphasis on voluntary exchange. To reconcile these tensions, alternative mechanisms—such as enhanced zakat distribution or state-supported subsidies—have been proposed as Sharia-compliant tools that mitigate economic hardship without necessitating direct price manipulation. This ongoing debate highlights the

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dynamic interplay between Islamic legal principles and modern economic exigencies, offering policymakers a richer framework to balance justice (*adl*) with market functionality.

2.3 Economic Theories of Price Controls

Price controls, as a tool of economic intervention, have been extensively debated in both conventional and Islamic economic theories. While neoclassical economics emphasizes market efficiency and equilibrium, Islamic economics introduces ethical and jurisprudential dimensions, such as the prohibition of exploitation (*riba*) and the promotion of public welfare (*maslahah*). This section examines the theoretical foundations of price controls from both perspectives, highlighting their implications for resource allocation, market stability, and social justice.

Price controls, as a mechanism of economic intervention, have sparked significant discourse across conventional and Islamic economic paradigms. Neoclassical economics champions market-driven efficiency and equilibrium, whereas Islamic economics embeds ethical and jurisprudential principles—such as prohibiting exploitation (*riba*) and advancing public welfare (*maslahah*)—into its framework. This section delves deeper into the theoretical underpinnings of price controls, exploring their effects on resource allocation, market stability, and social justice, while introducing novel perspectives and evidence-based insights.

Beyond the standard neoclassical critique of market distortions, behavioral economics offers a fresh lens for understanding price controls. Traditional models assume rational agents responding predictably to price signals, yet real-world actors often exhibit bounded rationality and heuristic-driven behavior (Kahneman & Tversky, 1979). For instance, price ceilings on essential goods may trigger panic buying or speculative hoarding, amplifying shortages beyond what supply-demand imbalances alone predict. Conversely, price floors, such as minimum wages, can enhance worker morale and productivity, offsetting some efficiency losses through positive psychological externalities. This behavioral perspective challenges the neoclassical reliance on market self-correction, suggesting that price controls might stabilize markets by curbing irrational exuberance or despair during crises.

In Islamic economics, behavioral insights align with the emphasis on moral conduct (*akhlaq*). The prohibition of *ihtikar* (hoarding) reflects an understanding that unchecked greed can destabilize markets, necessitating intervention to protect vulnerable populations. This ethical stance, rooted in Hadith literature (e.g., Muslim, n.d., Hadith 3666), complements behavioral

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findings by prioritizing community resilience over individual optimization, offering a normative justification for price controls absent in conventional theory.

A critical yet underexplored aspect of price controls is their impact on dynamic efficiency—the capacity of markets to innovate and adapt over time. Neoclassical theory warns that persistent price caps deter investment in production capacity, as firms face reduced profit incentives. For example, prolonged price controls on pharmaceuticals could stifle research and development, delaying the introduction of life-saving drugs (Grabowski et al., 2011). However, strategic interventions, such as time-bound subsidies paired with price ceilings, can stimulate innovation by ensuring demand stability while shielding consumers from monopolistic pricing—a tactic observed in Malaysia's palm oil sector (Lebdioui, 2022).

Islamic economics reframes this dynamic through the lens of stewardship (*khilafah*). Price controls, when aligned with *maqasid al-sharia* (objectives of Sharia), should foster sustainable resource use rather than merely address immediate inequities. Scholars like Al-Ghazali (d. 1111 CE) argued that economic policies must balance present needs with future viability, a principle that cautions against indefinite controls that erode productive capacity. This temporal dimension introduces a forward-looking criterion for assessing price interventions, distinct from the static efficiency focus of neoclassical models.

The efficacy of price controls hinges on institutional frameworks, a factor often sidelined in theoretical debates. In neoclassical terms, enforcement costs and regulatory capture can exacerbate inefficiencies, as seen in Venezuela's price control regime, where black markets flourished amid bureaucratic corruption (World Bank, 2019). Effective implementation requires robust monitoring and adaptive policy design—elements that demand significant state capacity. Game-theoretic models, such as those analyzing regulator-firm interactions (Tirole, 1988), reveal that credible enforcement can deter evasion, but only if penalties outweigh the gains from non-compliance.

Islamic economics adds a layer of participatory governance to this discourse. The principle of shura (consultation) suggests that price controls should emerge from dialogue among stakeholders—producers, consumers, and regulators—to ensure legitimacy and compliance. Saudi Arabia's regulation of Hajj-related prices exemplifies this approach, blending market signals with ethical oversight to prevent exploitation while maintaining service quality (Slamet, 2020). This institutional synergy highlights a practical bridge between economic efficiency and Islamic equity, offering a blueprint for context-sensitive policy design.

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Cross-country evidence enriches this analysis. In Scandinavia, selective price controls on utilities have bolstered affordability without collapsing supply, thanks to transparent pricing boards and public accountability (OECD, 2021). In contrast, Egypt's bread subsidies, while rooted in maslahah-like goals, have strained fiscal resources and distorted agricultural markets (FAO, 2020). These cases underscore that outcomes depend less on the act of intervention itself and more on its calibration to local economic structures and cultural norms. Islamic economies could draw lessons from such hybrids, tailoring price controls to balance maqasid-driven equity with market vitality.

Neoclassical economics highlights the inefficiencies of price ceilings and floors. For instance, a price ceiling (P_c) set below equilibrium (P_e) creates a shortage ($Q_d_Q_S$), which can lead to the emergence of black markets (Stiglitz, 2015). However, in Islamic contexts, redistributive goals, such as ensuring access to zakat-eligible goods, may justify such trade-offs.

Table 2
Comparative Analysis of Price Control Theories

Aspect	Neoclassical Economics	Islamic Economics
Objective	Market efficiency, equilibrium	Justice (adl), public welfare (maslahah)
Justification	Correct market failures (e.g., monopolies)	Prevent exploitation (riba, gharar)
Conditions	Rarely justified	Permitted during emergencies (e.g., famine)
Key Scholars	Stiglitz (2015), Samuelson (1954)	Ibn Taymiyyah (1901), Al-Qaradawi (2024)
Policy Implications	Shortages, black markets	Ethical trade-offs, stakeholder consultation

Source: Compiled by the researchers

To reconcile these theoretical perspectives, we propose a hybrid model that integrates neoclassical efficiency metrics with Islamic ethical principles. The model is defined as follows:

$$Price\ Control\ Legitimacy\ (PCL) = \alpha.Maslahah\ Index\ (MI) + \beta.Efficiency\ Index\ (EI)$$

- α: Weight assigned to public welfare (*maslahah*), determined by Sharia advisory boards.
- β: Weight assigned to market efficiency, calculated as $1 - \frac{Deadweight\ Loss}{Total\ Surplus}$.

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- *MI*: Measured through access to essential goods and poverty reduction.
- *EI*: Evaluated using supply-demand equilibrium metrics.

This model provides a quantifiable framework for assessing the legitimacy of price controls in Islamic economies, balancing ethical and economic considerations.

In contrast to neoclassical economics, which prioritizes market efficiency, Islamic economics introduces a moral framework that justifies price controls under specific conditions. For instance, Ibn Taymiyyah's (1901) concept of *al-hisbah* (market regulation) permits price controls during emergencies to prevent hoarding (*ihtikar*) and ensure equitable access to essential goods. Similarly, contemporary scholars like Al-Qaradawi (2024) argues that market freedom is secondary to the broader objectives of Sharia, such as justice (*adl*) and public welfare (*maslahah*). This dual emphasis on ethical and economic considerations creates a unique theoretical foundation for price controls in Islamic economies.

Table 3
Islamic Perspectives on Price Control Scenarios and Policy Implications

Scenario	Islamic Perspective
$P_c < P_e(Shortage)$	Permissible if aligned with *maslahah*
Black market premium (ΔP)	Requires anti-hoarding measures

Source: Compiled by the researchers

In summary, while neoclassical economics highlights the inefficiencies of price controls, Islamic economics introduces a moral dimension that justifies their use under specific conditions. The proposed hybrid model bridges these perspectives, offering a practical tool for policymakers to balance ethical and economic considerations in Islamic economies.

2.4 Empirical Literature

Empirical studies on command pricing in Islamic economies reveal divergent outcomes, often shaped by contextual factors such as governance quality, market structure, and the degree of Sharia compliance. While some policies achieve short-term welfare gains, others exacerbate long-term inefficiencies. For instance, a meta-analysis of 20 studies (see Table 1) highlights the variability in outcomes across countries, underscoring the need for context-sensitive frameworks. A meta-analysis of 20 studies reveals divergent outcomes of command pricing in Muslim-majority countries.

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Empirical studies on command pricing in Islamic economies reveal divergent outcomes, often shaped by contextual factors such as governance quality, market structure, and the degree of Sharia compliance. While some policies achieve short-term welfare gains, others exacerbate long-term inefficiencies. For instance, a meta-analysis of 20 studies (see Table 1) highlights the variability in outcomes across countries, underscoring the need for context-sensitive frameworks. To further enrich this understanding, recent research has explored additional dimensions of these policies, shedding light on their broader implications and offering new perspectives.

One critical aspect not fully addressed in earlier analyses is the interplay between command pricing and investment behavior in Islamic economies. Evidence from Saudi Arabia demonstrates that price controls on construction materials during the post-2015 oil price slump stabilized housing costs but inadvertently discouraged private-sector investment in domestic production. A study by Alayed et al., (2025) found that firms reduced capital expenditure by 15% over three years, citing reduced profit margins and uncertainty about policy duration. This contrasts with the United Arab Emirates (UAE), where a more flexible pricing regime—combined with subsidies for producers—maintained investment levels while still moderating consumer prices (Dubai Statistics Center, 2021). These cases highlight how command pricing can ripple through supply-side dynamics, an area warranting further investigation.

Another underexplored factor is the role of informal markets in undermining or supporting command pricing policies. In Egypt, for instance, price ceilings on subsidized bread (*eish baladi*) have coexisted with a thriving parallel market where traders exploit supply gaps to sell at higher prices. Qualitative data from Cairo's informal sector reveal that up to 30% of subsidized bread is diverted to these markets, reducing the policy's intended welfare impact (Kamal, 2015). Conversely, in Morocco, community-based monitoring systems rooted in Islamic cooperative principles (*ta'awun*) have curtailed informal market activity, ensuring that price-controlled goods reach intended beneficiaries (Innocenti & Golin, 2022). These examples underscore the need to account for local market practices and social norms when designing and evaluating such interventions.

Quantitative insights also deepen this discussion. A cross-country regression analysis of 12 Islamic economies from 2010 to 2021 revealed that command pricing policies reduced income inequality—measured by the Gini coefficient—by an average of 8% in the short term. However, this effect diminished over time, with inequality rebounding by 5% within five years due to supply shortages and rent-seeking behavior (Farooq, 2023). Intriguingly,

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the study found that countries with stronger judicial oversight, such as Jordan, mitigated these negative effects by curbing corruption, suggesting that legal institutions play a pivotal role in sustaining policy benefits.

Finally, the environmental consequences of command pricing offer a novel angle for analysis. In Qatar, fixed prices on water and electricity—intended to ensure affordability—have led to overconsumption, with per capita usage rates 25% higher than in comparable economies without such controls (Qatar Environment and Energy Research Institute, 2022). This raises questions about the alignment of command pricing with Islamic stewardship principles (*khilafah*), which emphasize sustainable resource use. Policymakers must thus weigh socioeconomic goals against ecological impacts, a tension that remains underexamined in the literature.

Table 4
Comparative Outcomes of Command Pricing Policies in Muslim-Majority Countries

Country	Policy	Outcome	Islamic Compliance
Iran	Fuel subsidies	40% smuggling rate (CBI, 2021)	Questionable (no shura)
Indonesia	Rice price stabilization	15% poverty reduction (Ghosh & Whalley, 2004)	High (consulted ulama)
Pakistan	Medicine price caps	30% quality decline (Hassan, et al., 2019)	Low (ignored producer rights)

Source: Compiled by the researchers

2.5 Proposed Model: Sharia-Compliant Price Regulation (SCPR)

Building on Chapra's (2000) work, we propose a regulatory framework balancing *maslahah* and market efficiency:

$$SCPR\ Score = \alpha.Maslahah\ Index\ (MI) + \beta.Efficiency\ Index\ (EI)$$

Where:

- α, β: Weights assigned by a Sharia advisory board ($\alpha + \beta = 1$).
- MI: Measured via access to essential goods and poverty reduction.
- EI: Calculated as $1 - \frac{Deadweight\ Loss}{Total\ Surplus}$.

Implementation Steps:

1) Needs Assessment: Identify goods eligible for pricing controls (e.g., medicines, staple foods).
2) Sharia Audit: Verify compliance with *maqasid al-sharia* (objectives of Islamic law).

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3) Dynamic Adjustment: Update P_c quarterly using inflation and supply-chain data.

3 Methodology

3.1 Data Collection

This study employs a mixed-methods approach to data collection, combining primary and secondary data sources to ensure a comprehensive analysis of command pricing policies in Islamic economies. The primary data collection focuses on stakeholder perceptions, while secondary data provides contextual and comparative insights.

Primary Data: Surveys of 500 consumers/producers in Iran and Indonesia, using Likert-scale questions on fairness and efficiency.

The primary data were collected through structured surveys administered to 500 consumers and producers in Iran and Indonesia, selected through stratified random sampling to ensure representation across urban and rural areas, income levels, and sectors (e.g., agriculture, pharmaceuticals). The survey instrument included Likert-scale questions (1 = strongly disagree to 5 = strongly agree) to measure perceptions of fairness, efficiency, and compliance with Islamic principles. For example:

- To what extent do you believe price controls on essential goods align with Islamic principles of justice (*adl*)?
- How effective are current price control policies in ensuring access to essential goods?

  Pilot testing was conducted with 50 respondents to refine the questionnaire and ensure reliability (Cronbach's alpha = 0.82). Data were carried out between January and March 2023, with face-to-face interviews in rural areas and online surveys in urban centers to maximize accessibility.

Secondary Data: Fatwas from Islamic councils (e.g., Indonesia's MUI, 2022) and World Bank datasets on inflation and poverty (2010–2022).

Secondary data were obtained from three main sources:

1) **Fatwas and Islamic Legal Opinions:** A comprehensive review of 50 fatwas issued by Islamic councils, including Indonesia's Majelis Ulama Indonesia (MUI) and Iran's Guardian Council, was conducted. These fatwas were analyzed using MAXQDA software to identify recurring themes and jurisprudential justifications for price controls.
2) **Economic Datasets:** World Bank datasets on inflation, poverty, and GDP growth (2010–2022) were utilized to contextualize the socio-economic

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impacts of command pricing policies. Additionally, government reports from Iran's Central Bank and Indonesia's Ministry of Agriculture provided granular data on subsidy allocations and price stabilization outcomes.

3) **Case Study Reports:** Policy documents and evaluation reports from international organizations (e.g., IMF, OECD) were reviewed to benchmark Islamic economies against global best practices in price regulation.

The study selected Iran, Indonesia, and Saudi Arabia for their divergent approaches to command pricing, providing a rich comparative lens to analyze:

1) Iran: Represents crisis-driven intervention (e.g., sanctions, 45% inflation in 2022) where price controls are justified under *maslahah* (public welfare). Exemplifies risks of politicized policies lacking procedural rigor (e.g., 40% fuel smuggling rate).
2) Indonesia: Showcases consultative governance (*shura*) aligned with Sharia principles (e.g., 15% rural poverty reduction via rice price stabilization). Demonstrates how stakeholder inclusion enhances policy legitimacy.
3) Saudi Arabia: Embodies classical jurisprudential rigor, rejecting price controls (62% of scholars) to uphold *tamlik* (ownership rights). Highlights tensions between market freedom and state intervention.

These countries reflect spectrum of Islamic economic governance, from crisis-driven (Iran) to ethically grounded (Indonesia) and market-liberal (Saudi Arabia). Their jurisprudential divergence (73% vs. 25% approval of price controls) enables testing the study's core hypothesis: Balancing *maslahah* and *tamlik* requires contextual adaptation.

3.2 Econometric Model

To empirically assess the impact of command pricing on social welfare, this study employs a multiple linear regression model. The model is designed to quantify the relationship between price control policies, Sharia compliance, and welfare outcomes, while controlling for potential confounding factors. The general form of the model is as follows: To test the impact of command pricing on social welfare, we estimate:

$$Welfare_t = \gamma_0 + \gamma_1 PriceControl_t + \gamma_2 IslamicGov_t + \varepsilon_t$$

Where:

In this equation:

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- $Welfare_t$ represents the Human Development Index (HDI) at time *t*, which serves as the dependent variable. HDI is chosen as a comprehensive measure of social welfare, encompassing health, education, and income dimensions.
- $PriceControl_t$ is a dummy variable indicating the presence of price control policies at time *t*. It takes the value 1 if a price control policy is active and 0 otherwise.
- $IslamicGov_t$ measures the degree of Sharia compliance in governance at time *t*, scaled from 0 (no compliance) to 10 (full compliance). This variable captures the extent to which Islamic principles, such as consultation (shura) and public welfare (*maslahah*), are integrated into policy design and implementation.
- γ_0 is the intercept term, representing the baseline level of welfare in the absence of price controls and Sharia-compliant governance.
- γ_1 and γ_2 are the coefficients of interest, estimating the marginal effects of price controls and Sharia compliance on welfare, respectively.
- ε_t is the error term, capturing unobserved factors influencing welfare outcomes.

The dependent variable, ($Welfare_t$), is proxied by the Human Development Index (HDI), a composite measure integrating three dimensions: (1) life expectancy at birth (health), (2) mean and expected years of schooling (education), and (3) gross national income per capita (standard of living). This proxy captures multidimensional welfare outcomes more holistically than GDP alone, aligning with Islamic economics' emphasis on equitable human flourishing (*maqasid al-sharia*). To address potential biases, robustness checks were conducted using alternative proxies, including the Multidimensional Poverty Index (MPI) and Gini coefficients, yielding consistent results.

The model is estimated using panel data from 2010 to 2022 for Iran and Indonesia, two countries with contrasting approaches to command pricing. Fixed effects regression is employed to control for time-invariant country-specific characteristics, such as cultural and institutional differences. Robust standard errors are used to address potential heteroskedasticity and autocorrelation issues.

To validate the model, several diagnostic tests were conducted:

1) **Multicollinearity Check:** Variance Inflation Factor (VIF) values were calculated to ensure that multicollinearity between independent variables does not bias the results (all VIFs < 5).

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2) **Hausman Test:** The Hausman test confirmed the suitability of fixed effects over random effects ($p < 0.05$).
3) **Robustness Checks:** Alternative welfare measures, such as the Multidimensional Poverty Index (MPI), were used to test the sensitivity of the results. The findings remained consistent across specifications, reinforcing the reliability of the model.

3.3 Analytical Tools

Stata/SPSS: For regression analysis. These statistical software packages were used for econometric analysis, including regression modeling and hypothesis testing. Specifically, Stata was utilized for panel data analysis, such as fixed effects regression, to estimate the impact of price controls and Sharia compliance on welfare outcomes. SPSS was employed for descriptive statistics and data visualization, including the generation of charts and graphs to illustrate trends in inflation, poverty, and policy outcomes over time. Advanced features, such as the calculation of robust standard errors and diagnostic tests (e.g., VIF, Hausman test), were also implemented to ensure the reliability of the results.

MAXQDA: To code fatwas and policy documents. This qualitative data analysis software was used to analyze fatwas and policy documents. The coding process involved identifying key themes related to jurisprudential justifications for price controls, such as *maslahah* (public welfare) and *ihtikar* (hoarding). MAXQDA's advanced features, including text search, code frequency analysis, and visualization tools (e.g., word clouds and concept maps), facilitated a systematic and transparent analysis of the qualitative data. Inter-coder reliability was ensured through double-coding of a subset of documents, with a Cohen's kappa coefficient of 0.78, indicating substantial agreement.

To integrate the findings from the quantitative and qualitative analyses, a mixed-methods approach was adopted. For instance, the econometric results were cross-validated with thematic insights from fatwa analysis to ensure consistency and depth. Additionally, sensitivity analyses were conducted using alternative software (e.g., R for econometrics and NVivo for qualitative analysis) to confirm the robustness of the findings. This multi-tool approach not only enhances the validity of the results but also provides a holistic understanding of the complex interplay between Sharia principles and economic policies.

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4 Results and Discussion

4.1 Empirical Findings

The empirical findings of this study reveal significant insights into the socio-economic and jurisprudential dimensions of command pricing in Islamic economies. The results are presented in two main categories: (1) the jurisprudential perspectives on price controls, as derived from fatwa analysis, and (2) the socio-economic outcomes of price control policies, as estimated through econometric modeling.

A content analysis of 50 fatwas from Iran, Indonesia, and Saudi Arabia revealed varying interpretations of price control legitimacy. In Iran, 73% of scholars justified price controls during crises, such as those caused by U.S. sanctions, emphasizing the concept of *maslahah* (public welfare). In contrast, 62% of Saudi scholars rejected price controls, citing ownership rights (*tamlik*) as sacred, aligning with the classical stance of Ibn Taymiyyah (1901). Indonesian scholars had a more balanced perspective, with 58% supporting price controls to alleviate poverty (see Table 5).

Table 5
Jurisprudential Approval Rates and Justifications for Command Pricing in Select Countries

Country	Permissible (%)	Primary Justification	Key Reference
Iran	73%	Maslahah (public welfare)	Al-Makarem (1997)
Indonesia	58%	Poverty alleviation	Ghosh & Whalley (2004)
Saudi Arabia	25%	Sanctity of ownership rights	Ibn Taymiyyah (1901)

Source: Authors' analysis

A content analysis of 50 fatwas from Iran, Indonesia, and Saudi Arabia revealed divergent interpretations of price control legitimacy. In Iran, 73% of scholars justified price controls during crises, such as those caused by U.S. sanctions, emphasizing the concept of *maslahah* (public welfare). In contrast, 62% of Saudi scholars rejected price controls, citing the sanctity of ownership rights (*tamlik*) as a core Islamic principle. Indonesian scholars adopted a more balanced stance, with 58% supporting price controls to alleviate poverty, particularly in rural areas (see Table 2). These findings highlight the contextual nature of jurisprudential reasoning, where socio-economic conditions and governance structures significantly influence scholarly interpretations.

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The econometric analysis ($Welfare_t = \gamma_0 + \gamma_1 IslamicGov_t + \varepsilon_t$) identified key relationships between variables. Results showed a negative correlation between price controls and human welfare index (HDI) ($\gamma_1 = -0.12$), indicating that prolonged price ceilings may reduce welfare. Conversely, compliance with Islamic principles had a positive correlation ($\gamma_2 = 0.34$), suggesting that Sharia-guided policies helped to mitigate adverse effects of market regulation. For instance, Iran's fuel subsidy policy, maintaining prices at 30% of global levels, temporarily reduced inequality but led to higher smuggling rates ($R^2 = 0.67,\ p = 0.01$).

Sharia-Compliant Price Regulation (SCPR) Scores: Using the formula ($SCPR\ Score = \alpha.MI + \beta \times EI$), and setting $\alpha = 0.6$ (weight for *maslahah*) and $\beta = 0.4$ (weight for efficiency):

Iran's SCPR score was 0.42, reflecting low efficiency due to corruption and administrative challenges.

Indonesia achieved a score of 0.66, indicating a better balance between public welfare and economic efficiency.

Efficiency was achieved through a dual mechanism (SCPR Framework and Dynamic Weights). Policy tools such as tiered pricing, which allows market freedom for non-essential goods while setting price ceilings on staples like rice in Indonesia, anti-corruption measures that link price controls to transparency indices such as the CPI, and adaptive governance involving quarterly adjustments based on inflation and supply-chain data, have shown varying outcomes in different contexts. Indonesia, for example, has achieved a notable SCPR score of 0.66, credited to its shura-based policies and emphasis on transparency, while Iran, plagued by corruption and rigid controls, recorded a significantly lower score of 0.42, highlighting the critical role of governance and transparency in policy effectiveness.

4.2 Discussion

The findings support Chapra's (2000) assertion that Islamic economic policies must be context-sensitive. The adverse welfare outcomes associated with prolonged price controls ($\gamma_1 = -0.12$) highlight the risks of neglecting market dynamics, even under the justification of *maslahah*. Meanwhile, the positive influence of Sharia-compliant governance ($\gamma_2 = 0.34$) aligns with Al-Qaradawi's (2024) argument that policies rooted in Islamic principles enhance legitimacy and effectiveness.

Policy Recommendations are as follows:

1) Tiered Pricing: Allow market prices for non-essential goods but impose ceilings on essential items, such as rice or medicine, during crises.

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2) Anti-Corruption Measures: Link price regulations to transparency indices (e.g., Transparency International's CPI) to curb rent-seeking behavior.
3) Dynamic Adjustment: Reassess price control parameters quarterly, using the SCPR model to adjust weights (α, β) based on inflation and supply-chain data.

Limitations and Future Research:

The study's reliance on officially reported data for illicit activities (e.g., CBI, 2021) may underestimate informal markets. Furthermore, the fatwa analysis excluded minority interpretations, such as the Ibadi school. Future studies could explore innovative tools, like blockchain, for real-time price monitoring and transparency enhancement.

The empirical findings reveal a paradox: while Islamic jurisprudential principles provide ethical justification for command pricing, their misapplication exacerbates economic distortions. Iran's fuel subsidies—though initially aligned with *maslahah*—generated a 40% smuggling rate due to non-compliance with *tamlik* (CBI, 2021). Conversely, Indonesia's consultative model reduced rural poverty by 15% by embedding *shura* into price stabilization (Ghosh & Whalley, 2004).

Econometrically, the negative correlation ($\gamma_1 = -0.12$) between price controls and HDI underscores the long-term costs of disregarding market dynamics. However, the positive coefficient for Sharia compliance ($\gamma_2 = 0.34$) validates the SCPR framework's utility in mitigating these risks. For instance, Indonesia's SCPR score (0.66) reflects its success in harmonizing *maslahah* with efficiency, whereas Iran's lower score (0.42) signals systemic governance failures. These results necessitate redefining *darurah* (necessity) to address structural crises like inflation while preserving *tamlik* through adaptive mechanisms such as blockchain-enabled transparency.

5 Conclusion

This study highlights that command pricing in Islamic economic systems is context-dependent. Its legitimacy relies on balancing public welfare (*maslahah*) with procedural fairness, as quantified by the SCPR framework. While price controls can address immediate needs during crises, they require meticulous design and Sharia compliance to achieve sustainable welfare outcomes.

While Iran's experience highlights the pitfalls of politicized price controls, Indonesia's success illustrates the potential of consultative (shura-based) policies. For Islamic nations, the path forward lies in integrating

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jurisprudential rigor with adaptive economic tools—a synergy essential for achieving adl (justice) without stifling market vitality.

This study demonstrates that command pricing in Islamic economies operates within a complex equilibrium between jurisprudential foundations and market realities. Empirical findings indicate that while price controls are justified during crises (e.g., sanctions or severe shortages) based on public welfare (*maslahah*), their prolonged implementation without adherence to Sharia principles—such as procedural transparency (shura) and respect for ownership rights (*tamlik*)—leads to adverse outcomes like smuggling (e.g., Iran's 40% fuel smuggling rate) and administrative corruption. Contrastingly, Indonesia's consultative rice price stabilization model, which reduced rural poverty by 15%, underscores the efficacy of Sharia-compliant governance. The proposed Sharia-Compliant Price Regulation (SCPR) framework, integrating *maslahah* and market efficiency indices, offers policymakers a quantitative tool to harmonize ethical and economic priorities.

This study bridges the gap between Islamic jurisprudential theory and contemporary economic realities by examining the legitimacy, efficacy, and socio-economic impacts of command pricing in Muslim-majority economies. Through a mixed-methods analysis of fatwas, econometric models, and case studies from Iran and Indonesia, the research reveals critical insights into the complexities of state-led price regulation in Islamic contexts. Below, we synthesize the key findings, contributions, and policy implications, while addressing the study's limitations and future research directions. Key findings of the paper are as follows:

1) Jurisprudential Divergence: Classical and contemporary Islamic scholars remain divided on command pricing. While classical scholars like Ibn Taymiyyah (1901) permit price controls only during emergencies, contemporary thinkers like Al-Qaradawi (2024) advocate for market freedom unless monopolies distort fairness. This study's fatwa analysis underscores the contextual nature of jurisprudential reasoning: 73% of Iranian scholars justified price controls during crises (e.g., sanctions), whereas 62% of Saudi scholars rejected them outright, prioritizing ownership rights (*tamlik*). Indonesia's balanced approach (58% approval) highlights the role of stakeholder consultation (*shura*) in aligning policies with *maslahah* (public welfare).
2) Socio-Economic Outcomes: Econometric analysis reveals a dual reality. Price controls correlate negatively with welfare outcomes ($\gamma_1 = -0.12$), as seen in Iran's fuel subsidies, which reduced inequality but fueled smuggling (40% rate). Conversely, Sharia-compliant governance ($\gamma_2 =$

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0.34) mitigates adverse effects, exemplified by Indonesia's rice stabilization program, which reduced rural poverty by 15% despite budget strains. The Sharia-Compliant Price Regulation (SCPR) framework quantifies these trade-offs: Indonesia scored 0.66 (balancing *maslahah* and efficiency), while Iran scored 0.42 due to corruption and inefficiency.

3) Policy-Implementation Gaps: The study identifies systemic gaps between jurisprudential ideals and policy execution. For instance, Iran's reliance on top-down price controls (e.g., pharmaceuticals) ignored procedural transparency, leading to supply chain disruptions. In contrast, Indonesia's consultative model, involving ulama and farmers, enhanced legitimacy and effectiveness.

Advancing Islamic Economics: This study operationalizes maqasid al-sharia into measurable policy indicators (e.g., *Maslahah Index*), addressing a critical gap in Islamic economic literature. By integrating Ibn Taymiyyah's (1901) classical framework with Chapra's (2000) contextual approach, it provides a dynamic model for evaluating price controls: $SCPR\ Score = \alpha.MI + \beta.EI$. This model enables policymakers to adjust weights (α, β) based on real-time data, balancing ethical and economic priorities.

Policy Toolkit: The research offers actionable strategies for Islamic economies:

Tiered Pricing: Impose ceilings on essential goods (e.g., medicine) during crises while allowing market pricing for non-essentials.

Anti-Corruption Mechanisms: Link price controls to transparency indices (e.g., CPI) to curb rent-seeking.

Dynamic Adjustments: Use quarterly inflation and supply-chain data to recalibrate price ceilings, as demonstrated by Indonesia's adaptive rice policies.

6 Limitations and Future Directions

1) Data Constraints: Reliance on self-reported smuggling data (e.g., CBI, 2021) may underestimate informal markets. Future studies could employ satellite imagery or blockchain traceability tools for real-time monitoring.
2) Jurisprudential Scope: The fatwa analysis excluded minority schools (e.g., Ibadi), limiting generalizability. Expanding this scope could enrich comparative insights.
3) Context-Specificity: The SCPR framework requires validation in diverse Islamic economies (e.g., Gulf states vs. South Asia) to assess scalability.

Command pricing in Islamic economics is neither universally illegitimate nor inherently effective. Its success hinges on a delicate equilibrium between

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maslahah (public welfare) and *tamlik* (ownership rights), mediated by adaptive governance. While Iran's experience warns against politicized interventions, Indonesia's model illustrates the potential of shura-based policies to harmonize ethical and economic imperatives. For Islamic nations navigating globalization and inflation, this study's SCPR framework offers a roadmap to achieve *adl* (justice) without sacrificing market vitality. Future research must explore innovative tools—such as AI-driven price monitoring and decentralized zakat redistribution—to strengthen this balance, ensuring that Islamic economics remains both principled and pragmatic in the 21st century.

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