

## Substansia : jurnal ilmiah falsafah dan agama

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### Abstrak

Although practiced in many countries and made Western countries economically advance, capitalism, or later known as neo-liberal economic system is often criticized and even rejected by some scholars and muslim communities such as HTI (Hizb at-Tahrir Indonesia). Even so whether Islam is practically and conceptually agains capitalism or not is a contentious issue. This articles concludes that Islam tends to be closer to capitalism than socialism. The reason for this is that although Islam emphasizes economic justice, it rejects the absence of individual ownership, especially the means of production, equality in absolute income, and the role of the state that is too strong (totalitarian) to establish economic justice, three ideas of socialism. On the contrary, Islam recognizes individual ownership business competition, where the economy is determined by market mechanism; and rationality of economic enterprise, whether the instrumental, legal and scientific ratio, as the three main ideas of capitalism. Yet, there are some differences between Islam and capitalism, namely the Islamic emphasis on fair competition and ethical rationaly which take into consideration the humanity and ethical values. In spite of these differences, the concept of welfare state or a mixed capitalism is an economic system similar to Islam, although in some ways they are different.