

Research Article

The Influence of Money-Holding Ethics on the Behavior of Muslim Individuals During the Covid-19 Pandemic

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Abstract.

According to an Islamic economic perspective, the ethics of holding money for Muslims encompass acquiring money, limitations on its usage, and its distribution. The COVID-19 pandemic has indirectly impacted people's attitudes towards holding money. This study aims to elucidate the influence of money-holding ethics on the behavior of Muslim individuals during the pandemic. The findings indicate that the variables of acquiring money and the allocation of its distribution partially affect the behavior of Muslim individuals. However, the variable of limiting the use of money does not exhibit a partial effect on variable Y. Additionally, all variables exert an influence on the behavior of individual Muslims. The coefficient of determination (R Square) in this study is 0.21, indicating that the variables of acquiring money, limiting its use, and allocating its distribution account for 21.1% of the impact on Muslim individuals' behavior, while the remaining 78.9% is influenced by other variables.

Keywords: ethic, money, Muslim's behavior

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1. Introduction

Humans are social beings; therefore, humans must instinctively interact with other humans so that mutually beneficial cooperation can be established, especially in an effort to meet their needs and prosper their lives and lives [1]. One of them is the existence of money can make it easier for humans to fulfill their lives and lives.

This applies to everyone who acts as a homo economicus which assumption that agents act in accordance with the scheme of individualistic rational optimization.[2] For a Muslim, the existence of money balances the needs of this world and charity for the hereafter. However, this depends on how the individual Muslim uses the money. Starting from how to get money, limits on its use, and allocation of distribution.

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Many Muslim behaviors towards money are not in accordance with Islamic norms and teachings. Among them are using illegal methods to make money and or using the money for activities that are prohibited in Islam.

An important topic in Islamic legal thought has therefore been how money affects economic interaction.[3] Money is a medium of exchange that exists to eliminate transaction difficulties in the barter system. Thus, the function of money is only as a medium of exchange, not a commodity that can be traded[2]. Money as a unit of value facilitates the implementation of transactions in community economic activities. Al Ghazali argues that money is like a mirror that functions as a measure of value that can reflect the price of an item or service [3].

Money can be classified as follows[1]:

1. Goods Money
2. Coin
3. Paper Money
4. Demand Deposit

In addition to the types of money above, there are also types of electronic money that are currently widely used.

The original function of money is as a medium of exchange and as a unit of account [1]. Furthermore, the function of money is growing along with the times and technological advances. This function is then referred to as the money derivative function. The derivative function of money is between:

1. Store of Value
2. Payment delay tool

The conventional motives for demand for money are transaction, precautionary and speculative motives. The theory of money demand in conventional economics consists of several theories. Among them are classical theories such as Irving Fisher and Cambridge, Keynesian theory, and theories after Keynes such as Baumol, Tobin, and Friedman. While the theory of money demand in Islamic economics consists of the understanding of several experts, among others, according to the Iqtishoduna School, Mainstream School, Alternative School, and so on. Moslem individual money demand motives generally consist of transaction and precautionary motives [4].

Madzhab experts sunnah wal jama'ah state that there is a determination of God's destiny in human actions, besides humans also have the power to choose their actions. From here there are God's rules on how humans should behave, such as the prohibition

of israf and tabdzir in consumption, etc. [5]. From this statement it can be derived that humans also have choices in their actions, making it possible to act outside the nature of their creator. Therefore, Islam regulates humans how they should behave. Included in the norms and ethics of individual Muslims towards money.

The definition of property (al-mal) in the Qur'an includes food (tha'am), land (ardhun), and money (dirham)[6]. As for Islamic norms in regulating the behavior of individual Muslims towards wealth and money, they are grouped into three [7]. First, norms related to how to get property, second related to restrictions on the use of property, and finally related to the distribution of property to other individuals. Associated with the function of money in Islam as a medium of exchange and a unit of value, the individual Muslim factor in holding money must always be in accordance with these norms.

Islam regulates signs on how to obtain property and own it or commonly referred to by fiqh experts as asbabul milkiyah, namely the factors that cause a person to be declared legitimate to own property[8]–[10], namely by means of:

1. Ikhraj Al Mubahat
2. Perform contracts that transfer ownership
3. Change of ownership
4. Possession through reproduction

Meanwhile, how to manage and spend wealth (money) is to determine the priority of needs, based on the principle of halalan ayiban, avoiding waste and tabdzir, the principle of simplicity, for social allocation, as well as for future allocations. Furthermore, regarding the distribution of income, Islam strongly recommends that in every economic activity it is always spiritual based so that the distribution process is optimal and supports the maintenance of social justice [11]. Other studies also state that the efficiency of income allocation and distribution based on an Islamic perspective can be said to be efficient if it has been fulfilled and there are no wronged parties [12].

Furthermore, human economic behavior is strongly influenced by the underlying motivation. Islamic Economics, provides a comprehensive offering of how motivation is formed [13]. Irwandi in his research also states that the benefit in maintaining or maintaining property is an economic system given by Allah SWT, namely an economic system that is not owned by other religions besides Islam. [14] At this point, the urgency of research on Muslim behavior is to be able to see the level of Muslim obedience to the rules that have been set.

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Based on this background, this study aims to determine the effect of ethical holding on the behavior of individual Muslims, especially during the Covid-19 pandemic.

How individual Muslims behave towards money can be influenced by the function of money itself then followed by the factors that influence it. The Islamic norms in regulating the behavior of individual Muslims towards money including how to get it, limits of its use, and distribution.

According to Chapra [15], in the Islamic money demand function, each individual also has the obligation to set aside a portion of his income to be allocated to Zakat, Infaq, Shodaqh ,and Waqf. This form of distribution is proof of the balance of the world and the hereafter...

2. Methods

This study uses quantitative research methods data in the form of numbers by using the type of field data (field research). The object of this research is the Muslim community of West Java. By using a sample of 399 people. The sampling technique used is convenience sampling. Furthermore, the data used in this study is primary data, namely data from questionnaires distributed to respondents. The data analysis technique used is SPSS version 16 software. The independent variables in this study are how to get money (X1), usage limits (X2) and distribution allocation (X3). Meanwhile, the dependent variable in this study is the behavior of Muslim individuals (Y). The following is the equation model in this study:

$$Y = \alpha + \beta_1 X1 + \beta_2 X2 + \beta_3 X3$$

3. Results and Discussion

3.1. The Result of the Validity Test

Validity test is done by comparing r count with r table, where r count is greater than r table then the questionnaire statement is declared valid. This study uses a significant 5% r table with 399 respondents, the r table value in this study is 0.082. If the result of the t-test is greater than 0.0082, the questionnaire statement item can be said to be valid. The results of the validity test in this study are as follows:

TABLE 1: THE RESULT OF THE VALIDITY TEST.

Variables	r count	r table	Description
Halal Income (X1)	0,402	0,082	Valid
The use of money according to Islamic law (X2)	0,328	0,082	Valid
Allocation of money for needs and Ziswaf (X3)	0,445	0,082	Valid
A person's behaviour towards money during a pandemic (Y)	1	0,082	Valid

Source: Data Processing

Based on the table above, it can be concluded that all questionnaire items are valid and able to measure the ethics of holding money on the behavior of individual Muslims during Covid-19 pandemic.

3.2. The Result of the Reliability Test

Questionnaire items can be said to be reliable if the Croanbach alpha value is > 60, whereas if the Croanbach alpha value < 0.60 means the questionnaire is not reliable. The results of the questionnaire reliability test in this study are as follows:

TABLE 2: THE RESULT OF THE RELIABLILITY TEST.

Variables	Cronbach's Alpha	Description
Halal Income (X1)	0,719	Reliabel
The use of money according to Islamic law (X2)	0,749	Reliabel
Allocation of money for needs and Ziswaf (X3)	0,704	Reliabel
A person's behaviour towards money during a pandemic (Y)	0,872	Reliabel

Source: Data Processing

Based on the table above, it can be concluded that each variable has a test value greater than the Cronbach alpha test, which is > 0.60. This also shows that each item of the questionnaire variable is reliable or acceptable.

The findings in this study are based on the results of validity and reliability tests, namely that the variables of how to get money in a lawful manner, limits on the use of money and the allocation of money distribution on the behavioral variables of Muslim individuals are valid and reliable. It can also be a representation that the variables in this study are accepted for research.

3.3. The Result of the Classic Assumption Test

The Result of the Normality Test. The normality test aims to determine whether each variable in the research data is normally distributed or not. If the significance value > 0.05 then the research data is normally distributed. Meanwhile, if the significance value is <0.05, the research data is not normally distributed. The results of the normality test in this study are as follows:

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		399
Normal Parameters ^a	Mean	.0000000
	Std. Deviation	.58870912
Most Extreme Differences	Absolute	.233
	Positive	.148
	Negative	-.233
Kolmogorov-Smirnov Z		4.647
Asymp. Sig. (2-tailed)		.060

a. Test distribution is Normal.

Source: Data Processing

Figure 1: THE RESULT OF THE NORMALITY TEST.

Based on the table above, the results of the normality test obtained a significance value of holding money ethics of 0.060, which means the variable has a significance value > 0.05, it can be concluded that all research data are normally distributed.

The Result of the Multicollinearity Test. The multicollinearity test was carried out by looking at the tolerance value and the VIF value. If the tolerance value is > 0.100 and the VIF value is < 10.0, there is no multicollinearity symptom. On the other hand, if the tolerance value is < 0.100 and the VIF value is > 10.0, multicollinearity occurs. The results of the multicollinearity test in this study are listed in the table of Multicollinearity Test Results.

The table shows the results of the multicollinearity test where it can be seen that the tolerance and VIF values for each variable X1, X2, and X3 are 0.416-2.406; 0.468-2.135 and 0.385-2.597. It can be concluded that in this study there were no symptoms of multicollinearity in all research variables.

The Result of the Heteroscedasticity Test. A heteroscedasticity test was carried out using the Glejser test. If the Glejser value < 0.05 then there is heteroscedasticity, otherwise if the Glejser value is > 0.05 then there is no heteroscedasticity problem. Based on the calculation results, it can be concluded that there is no heteroscedasticity

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.945	.227		4.163	.000		
	X1	.207	.086	.166	2.400	.017	.416	2.406
	X2	-.015	.081	-.012	-.190	.849	.468	2.135
	X3	.442	.096	.332	4.608	.000	.385	2.597

a. Dependent Variable: Y

Source: Data Processing

Figure 2: THE RESULT OF THE MULTICOLLINEARITY TEST.

problem because each variable has a value > 0.05. The results of the heteroscedasticity test can be seen in the table below:

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.699	.124		-5.619	.000
	X1	-.085	.047	-.125	-1.802	.072
	X2	.046	.045	.068	1.042	.298
	X3	.366	.053	.499	6.947	.054

a. Dependent Variable: RES_2

Source: Data Processing

Figure 3: THE RESULT OF THE HETEROCEDASTICITY TEST.

4) *The T Test.* The basis for decision making on the t test is seen from the significance value. If the significance value is <0.05, then each independent variable has a partial influence on the dependent variable. On the other hand, if the significance value is > 0.05, then each independent variable has no partial effect on the dependent variable.

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Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
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	X2	-.015	.081	-.012	-.190	.849
	X3	.442	.096	.332	4.608	.000

a. Dependent Variable: Y

Source: Data Processing

Figure 4: THE RESULT OF THE T TEST.

The variable how to get money (X1) has a significant influence on the behavior of productive, moderate and stable Muslim individuals (Y) of 0.207 or 20.7% which means that the effect is classified as very weak.

Furthermore, the distribution of money use variables (X3) has a significant influence on the behavior of productive, moderate, and stable Muslim individuals (Y) of 0.442 or 44.2% which means that the effect is quite sufficient. Thus, the X3 variable has a higher partial effect when compared to the X1 variable.

On the other hand, when compared to the two variables, the variable limiting the use of money (X2) does not have a partial effect on the variable behavior of Muslim individuals who are productive, moderate and stable (Y). Even this X2 variable has a negative coefficient value even though the value is very small, namely -0.015 or -1.5%.

Furthermore, it can be concluded that the results of the t-test, the results of the research equation with the multiple regression method are as follows:

$$Y = 0,945 + 0,207X1 - 0,015X2 + 0,442X3$$

Based on the results of the calculations in the table above, it can be concluded that the variables X1 and X3 each have a partial effect on Y. While the X2 variable does not have a partial effect on the Y variable.

The constant value is 0.945, this means that the Muslim Individual Behavior will be 0.945 if the method of obtaining halal money, limits on the use of money and the allocation of money distribution in accordance with Islamic ethics has a value of zero. It can also be explained that the behavior of Muslim individuals will decrease if Muslim individuals do not make money in a lawful way, the use limits and distribution allocations are not in accordance with Islamic ethics.

The variable of how to earn money lawfully has a positive influence on Muslim individual behavior, with a regression coefficient of 0.207 indicating that if how to earn money with this halal increases by 1 percent, then the behavior of individual Muslims will be increased by 0.207 percent assuming the other independent variables were constant.

While the variable the use of money has a negative influence on the Muslim individual behavior, with a regression coefficient of -0.015 indicates that if the allocation of this money distribution increases by 1 percent, then the behavior of individual Muslims will be decreased by 0.015 percent assuming the other independent variables were constant.

Next, variable allocation of money distribution has a positive influence on Muslim individual behavior, with a regression coefficient of 0.442 indicating that if the allocation of this money distribution increases by 1 percent, then the behavior of individual Muslims will be increased by 0.442 percent with the assumption that the other independent variables are constant.

The F Test. Furthermore, the decision to make the F test decision is also seen from the significance value. If the significance value is <0.05, then all independent variables have a simultaneous influence on the dependent variable. On the other hand, if the significance value is > 0.05, then all independent variables have no simultaneous effect on the dependent variable.

Based on the results of the calculations in the table above, it can be concluded that all variables X1, X2 and X3 each have a simultaneous influence on variable Y. Allah SWT

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	36.814	3	12.271	35.140	.000 ^a
	Residual	137.938	395	.349		
	Total	174.752	398			

a. Predictors: (Constant), X3, X2, X1
 b. Dependent Variable: Y

Figure 5: THE RESULT OF THE F TEST.

made humans the rulers of property on earth to be used according to the rules He made for the common good. Therefore, humans are limited by rules that must be maintained in obtaining property, utilizing property and developing it [8], [15], [16]. Associated with the results of this study, it can be concluded that the task of humans as rulers of property on earth is reliable and valid.

5) Coefficient of Determination (R Square). The basis for decision-making in this test is seen in the value of R Square. In this study, it can be concluded that the magnitude of the influence of the variables X1, X2, and X3 is 21.1% and the remaining 78.9% is influenced by other variables not examined in this study.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.459 ^a	.211	.205	.59094	2.066

a. Predictors: (Constant), X3, X2, X1
 b. Dependent Variable: Y

Figure 6: THE RESULT OF THE DETERMINATION COEFFICIENT.

Based on these results, it can also be concluded that the influence of all independent variables in this study, both ways of getting money (X1), limits on the use of money (X2), and distribution of money (X3) on the behavior of productive, moderate and stable Muslim individuals (Y) is classified as very weak (21.1%).

In Islamic economics, humans are also encouraged to try and work to meet their needs, one's wealth should not be used for self-interest, but must set aside part of its acquisition value for the benefit of zakat, Infaq, and shadaqah for the benefit of the people. This is also in accordance with the research conducted by Bayuni and Srisusilawati that Humans, as homo Islamicus-economicus, money must be able to fulfil

the function of money as a provision for humans to achieve balance in the world and the hereafter, where money is used. to meet human needs, both material and spiritual responsibilities, as well as money as a flow concept and public property [17]. Associated with the results of this study prove

that there are many other variables that influence the behavior of individual Muslims besides these three variables.

In an Islamic perspective, Muhardi stated that the fulfillment of needs must also be done sparingly to avoid beingant [18]. From the Islamic perspective, the simple, efficient, or thrifty attitude that is the principle of economics is a manifestation of human gratitude in managing, utilizing, and spending the property that Allah has bestowed upon him. This also supports that there is a limit to the use of money that is in line with how individuals behave as Muslims [18].

4. CONCLUSION

Allah SWT made humans as rulers of property on earth to be used according to the rules He made for the common good. Therefore, humans are limited by rules that must be maintained in obtaining property, utilizing property, and developing it.

Partially, during the covid 19 pandemic, the variable how to get money (X1) had a significant effect on the behavior of productive Muslim individuals (Y) by 20.7%, and the distribution variable using money (X3) had a significant effect on Y by 44.2%. . On the other hand, the variable limitation of the use of money (X2) has no partial effect on variable Y. This variable X2 has a negative coefficient value even though the value is very small, namely -1.5%.

Furthermore, simultaneously all variables X1, X2, and X3 during the covid 19 pandemic each have a joint influence on variable Y. In this study, it can also be concluded that the magnitude of the effect of variables X1, X2, and X3 on variable Y is only 21, 1%, and the remaining 78.9% is influenced by other variables not examined in this study.

However, the findings in this study show that Muslim behavior still tends to be uncommitted regarding limits on the use of money. This is in accordance with the research by Ridwan and Andriyanto [19], the prohibition of wasteful spending is one of the ethics of consumption for a Muslim with relative (subjective) limitations. The subjectivity of the wasteful limit is returned to income, social status, community environment, and one's social responsibilities.

Overall, although the value of the influence is still very small, the results of this study are reliable and valid to represent empirically the task of humans as rulers of property

on earth. This research is specifically an empirical study of the results of research conducted by Umam[7], especially during the covid 19 pandemic.

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