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THE IMPORTANCE OF ETHICS IN PRICING IN ISLAM

Zuwardi, Cici Rahmadani, Yuri Fadhlullah Diza, Ochi Zainir, Chica Melga Fatiyan, Noli Agustin
Fakultus Ekonomi dan Bisnis Islam
Universitas Islam Negeri Sjech M.Djamil Djambek Bukittinggi
Email: zuwardiizyi84@gmail.com, cicirahmadani0511@gmail.com, yurifadhlullahdiza@gmail.com, ochizainir@gmail.com, chicamlgaftyan26@gmail.com, agustinnoli782@gmail.com

Abstract
This research explores the concept and role of prices in an economic context, with a focus on market urgency, dynamics in Islamic markets, and challenges and solutions in implementing pricing ethics. Combining literature studies and market analysis, this research outlines the role of prices as a market adjustment mechanism, resource allocation, income determinant, and indicator of economic health. In Islamic markets, the concept of pricing and competition is guided by sharia principles, emphasizing fairness, transparency and sustainability. Challenges in implementing ethical pricing, such as pressure for maximum profits and unhealthy competition, are overcome through solutions in the form of transparent pricing, attention to consumer welfare, and adaptation to market changes. The research also looks at the development of business ethics in Indonesia, which shows an increase in corporate awareness of social and ethical responsibility in managing business, especially in the context of fair and transparent pricing. In conclusion, this research provides in-depth insight into the concept of price, its role in the Islamic market, as well as the dynamics and development of business ethics in Indonesia.
Keywords: Ethics, Prices, Economy, Islam

INTRODUCTION

Ethics is a branch of philosophy that studies moral principles that lead to good or bad, right or wrong judgments in human behavior. It includes considerations about values, norms, and actions that are considered appropriate or inappropriate in a society. Ethics guides individuals in making moral decisions, recognizing the difference between right and wrong, and assessing the moral implications of certain actions. In addition, ethics also includes the concepts of responsibility, justice, and kindness, creating a framework for understanding and executing behaviors that conform to recognized moral norms. In essence, ethics serve as moral guidelines that form the foundation for fostering fair and just relationships in society, promoting universal values that lead to common well-being and harmony.

Economics is a branch of social science that studies human behavior related to the production, distribution, and consumption of goods and services. It includes an analysis of how individuals, businesses, and governments make choices to use