

Islamic Cultural Role of Traditional Market Traders in Selecting Business Finance and Its Impact on the Welfare of the Traders (Case study on Mataram Islamic Heritage Traditional Market Traders in Yogyakarta Special Province)

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Abstract

There is a strong influence of Islamic leadership that establishes the socioculture of the community. Therefore, market traders become the integral part of the socio-culture that live and thrive in the community.

The trading business financing source choices of Islamic Mataram heritagetraditional market traders in Yogyakarta Special Region consist of Islamic and non-Islamic finances. Islamic finances come from their own funds, Grants, consignments, and BMT, while non-Islamic finance is the Usury Financing System. The socio cultural state of Kotagede and Plered market traders is Islamic than Gentan market traders'. The reasons of this research informant to choose non-Islamic finance are the small amount of loans granted by BMT, and the informant limitation in accessing existing Islamic financial institutions while the informant is in urgent need of additional capital immediately. Islamic finance sourced from own funds, those are grants and consignments, do not add the trade financing structure, because there is no cost additional burden associated with the business financing addition. Non-Islamic business financing in this study are business-financing trade with usury system in which practically informant is more influenced by her/his desire and rationality that states that there is limited access to cheap and Islamic financing sources.

Informants who use Islamic business financing averagely progress good business performance. Informants who use the trade financing from their own capital, grants and entrusted goods interpret welfare not just measured based on the material alone, as well as the ones who use trade financing from BMT. Informants who use non-Islamic trade financing averagely also show a relatively good business development, but there is substantive difference in the informant attitude.

The Islamic Mataram heritage traditional market trader conditions in Yogyakarta Special Region could be grouped into the rich and the poor. It was seen from the prosperity line indicators. There were 10 informants that classified in the rich category (2 Gentan traders, 5 Kotagede traders, and 3 Plered traders) and 5 informants that classified in the poor category they were 4 informants from Gentan market and 2 informants from Plered market. Some market trader informants categorized as muzaki¹ already do the obligation to pay the income zakat². They are five informants from Kotagede market and 2 informants from Plered market who perfectly pay income zakat by 2.5% of the income after the autonomous consumption cost and the nisab³. However, there are some informants categorized as muzaki but they have not paid income zakat (1 informant from Plered market and 3 informants from Gentan market). Those four informants are categorized as muzaki just this recent year, before, they were categorized as mustahik⁴. There are 6 market trader informants categorized as mustahik, they are 4 informants from Gentan market and 2 informants from Plered market. From the six informants categorized as mustahik, 3 informants use non Islamic trade financing and they are from Gentan market, while the other 3 informants use Islamic trade financing and they are from Plered market.

This research did not find any informant who has problems with welfare under six sharia maqosid compliances. The number of informants who use Islamic trade financing is an adaptive response to the Islamic socio-cultural conditions. Financing from their own funds, grants, consignments and BMT is a trade financing that does not violate syar'i law and is in accordance with the Islamic cultural norms. While, financing by interest or usury system that used by some informants in Gentan market is also an adaptive response related to the loose Islamic socio cultural conditions; it can be used as a reflection of the lessened cultural norms influence of Islamic leadership.

Keywords: Islamic culture, trade financing, welfare trader.

¹Muzaki: a person who has to pay zakat

²Zakat: alms that obligated to muslims when their wealth complies certain amounts

³Nisab: minimum amount of property subject to zakat

⁴Mustahik: a person who entitled to zakat

INTRODUCTION

The existence of traditional markets has important elements such as an activity is a part of the life philosophy and human behavior that within it, function and meanings symbols give an idea or an impression to the observations of the function and meaning of a building, technical expression, and constructive technical "character" give both structural and ornamental.

UGM Populist Economic Studies Center and DIY Private Ombudsman Institution (Lembaga Ombudsman Swasta/LOS) DIY conduct research studies in the context of Yogyakarta. Generally the traditional traders or local retail businessmen outcasts are in the form of a decline in sales turnover by an average of -5.9%, but the larger decline is experienced by trader groups with assets between Rp 5-15 million, Rp 15-25 million, and over Rp 25 million, which respectively decreased by -14.6%, -11%, and -20.5%. Based on the regional, the highest turnover decline is experienced by traders in Yogyakarta and Sleman districts, respectively -25.5% and -22.9%. The research revealed that the traditional market traders who sell the manufacturer's products 34%, the manufacturer and village products 18%, imported products 3%, and village products 45%.

Modern market penetration on macroeconomics is not only threatens traditional market agents but also economic agents in other sectors. The current trade structure condition shows that the conditions of trade competition in Indonesia will head for a monopoly or oligopoly pattern because of economic globalization the influence (free market). Another obstacle of traditional market development is the Government Regulation No. 112 of 2007 on Management and Development of Traditional Markets, Modern Shopping Centers and Stores.

For the people of Yogyakarta traditional markets relates to the social life and culture conception. Thus, the traditional market becomes a place of economic activity and social interaction. The market cultural value aspects include the value of life harmony, the value of mutual cooperation, the value of honesty, the value of deliberation and consensus, the value of tolerance and the value of the order value. Furthermore, there are cultural behavioral aspects including religious behavior, mutual help and cooperation, no deception, reasonable price bargain, guarantee of good quality, assurance of scales or measuring tools that have been stamped, and respecting others traders and buyers rights as well as obey the local norms, prioritizing deliberation and consensus and using the local language.

The phenomenon that occurs in Yogyakarta traditional markets is necessary to find the root of the problem and its solution from the trader's point of view (*perspective emic*) as the most concerned subject. Positivist conventional economic theory surely cannot suffice and cannot resolve the response of the traditional market problems. Along with this, various financing institutions that ready to pour their capital to traders emerge, including Islamic banking. Yogyakarta people preference especially in choosing the sharia system-financing loan is because the advent of the MUI fatwa by the end of 2003 that confirms the conventional bank interest is usury.

Based on the above description about the scope of the traditional market traders' activity in Yogyakarta, the author is interested to study more about the business behavior and trader's welfare seen from Islamic culture. Therefore, this research entitled "***Islamic Cultural Role Of Traditional Market Traders In Selecting Business Finance And Its Impact On The Welfare Of The Traders*** (Case study on Mataram Islamic Heritage Traditional Market Traders in Yogyakarta Special Province)".

OBJECTIVES OF THIS RESEARCH

The objectives of this research are:

- 1) To obtain in-depth overview of the traditional market traders Islamic culture implementation
- 2) To obtain the empirical evidence of Islamic culture role on the welfare traditional market traders
- 3) To obtain empirical evidence of the implementation of the zakat payment for traditional market traders
- 4) To obtain empirical evidence of Islamic Mataram heritage traditional market traders welfare in Yogyakarta Special Region reviewed from sharia maqosid compliance

METHODOLOGY

This research uses qualitative methods that aimed to explore the phenomena of Islamic culture, the business financing behavior, and the family welfare of the Islamic Mataram heritage traditional market traders in the Yogyakarta, then seeking their relation. This study focuses on a *tijarah*¹ perspective both Islamic and non-Islamic seen from historical aspects and its current developments. This study directly shows the whole traders' background. The obtained information is more dialectical, how the *hujah*² in the Qur'an, Al-Hadith and the other Islamic law sources about trade regulation can be implemented by the traders in trading and interacting with the community.

This study approach is ethnography that emphasizes the study of the whole culture. The cultural idea

¹Tijarah: trade

²Hujah: sign, evidence, reason

bound to the ethnic issue and geographic location. Data collection used observation method openly and covertly (*overt observation and covert observation*) in Sugiyono (2008), and in-depth interviews. Data collecting techniques used in addition to observations and interviews is a noting documentation technique - important note from institutions and individuals. Data validity (trustworthiness) was set by inspection techniques based on Moleong four criteria (2011), they are credibility, transferability, dependability, and confirm ability.

Qualitative data analysis (Bogdan and Biklen, 1982) is an effort by working with data, organizing data, sorting them into manageable units, synthesizing them, looking for and finding their patterns, discovering the importance and the learning and deciding which one can be narrated. The data analysis was conducted by the three analysis methods: narrative and metaphorical analysis, sharia analysis and qualitative analysis (Moleong, 2011). Intuitive analysis was conducted on the normative problem and research focus especially al-Quran verses and al-Hadith related to market traders business financing, while the qualitative analysis was conducted on all trader business financing phenomena that became the main study of this research.

RESULTS AND DISCUSSION

Islamic Culture

Qardawi (1997) provided standard of Islamic values and then called as the Islamic culture that must be adhered in the trade by Muslim traders in carrying out trading activities, they are:

- 1) Enforcing a ban on the trade of forbidden goods
The whole informants from those three markets (Kotagede, Gentan and Plered) do not sell prohibited goods, dangerous goods and expired or destructive goods. The goods sold by informants mostly are daily necessities including food and clothing such as fruits and vegetables, clothing, groceries, chicken meat and fresh fishes, glassware and spices.
- 2) Be true, trustworthy and honest
The ways of the informant to be honest were telling the truth to buyers who want to buy, reducing prices or selling the goods at lower prices. Even, the right attitude was shown by Sis (an informant from Kotagede market) who willing to replace if the goods are not good.
- 3) Upholding justice and forbidding interest
Whole informants upheld justice by periodically stamped their scales. From the interest or usury proscription point of view, there were only three informants who use interest or usury system financing facility, and the rest of the informants chose trade financing allowed under the Sharai law.
- 4) Applying affection and outlawing monopolies
The behaviors related to this value are no other traders' displacement, no monopoly, and no vilification of other people's business. It reflected on the informant actions that always pointed to other traders when their goods in the store had run out of inventory. The informant attitude clearly did not show any monopoly and any displacement of the others trading business.
- 5) Enforcing tolerance and fraternity
This Islamic culture reflected on the attitude of the informant who acquiesced to buyers who owe but do not pay. Moreover, informants also allowed a buyer to owe if the buyer was usually in debt; they did it to help.
- 6) Hold on to principle that trade is a provision to the afterlife.
This study clearly showed that the whole informants always prayed in time such as praying five times a day, doing the Friday prayer for male traders and paying zakat fitrah¹ on time.

Financing Traditional Market Traders

There are two criteria of financing; they are sharia financing and non-sharia financing.

Islamic finance

Equity Source Trade Financing

Informants who use their own capital are Pan, Sut, Mur (they are the traders of Gentan market), Prap, Sis (they are the traders of Kotagede market), and Ais, Pon, Was (they are the traders of Plered Market). Trading business capital formation was obtained by accumulating the rest of the business profits, the sale of the assets of the previous business, and selling goods belonging to the parents.

A Grant source Trade Financing

Sources of grant trading business financing are a financing obtained from voluntary administration (there is no the whys and wherefores) without any accomplishment contract between the recipient and the giver (**Syafei, 2001: 242**). The granting conducts when the grantor is still alive (it is the distinction from the will, the will is given after the grantor's death).

¹Zakat fitrah: the alms that paid in the end Ramadhan month before the first sunrise of following month

Informants who used a grant business financing are Sut from the Gentan market, Sis from Kotagede market, Praw from Kotagede market and Sit from Plered market. Sit and Praw got the grant from their parents in form commodities, grant of administration used Sis got the grant from his family member, and Sut got the grant from his child. Capital creation from grant given by parents, family members, and a child is financing by receiving capital or a business that already run by the parent then forwarded to and run by the informants.

Consignment Source Trade Financing

Informants Sam and Mur, traders from Gentan market, used consignment as their financial resources. The informants took the goods from the manufacturer first, and then they would pay them within two weeks. Therefore, the informants were able to finance their trading business. The consignment purchasing process was practiced by Jan from Kotagede market, Ponijem and Was from Plered market. In this process, the informants paid the consignments after the goods sold without interest or additional value of the goods. This goods purchasing as the informant's capital called wadi'ah purchase. It is one of contract whose aims to help each other, then the scholars of fiqh agree to claim that al-wadi'ah is prescribed and to accept it is Sunnah.

BMT-Loan Source Trade Financing

BMT-loan source trade financing was used by some informants, they were Ros from Gentan market, Prap from Kotagede market, Mul and Mur from Plered market. They got the money without submitting collateral. Informants Ros and Prap used BMT financing to increase their capital. Informants Mur sells rice at Plered market. Mul from Kotagede market took BMT loan because the payment system was easier; it could also be paid in installments every day so to lighten the informant.

Propositional conclusion is: informants chose BMT loan as their trade venture capital because it was easier to get and it was not banned by Islamic law.

Non-Islamic finance

Interest loans financing was used by some informants, they are Yay, Pan and Ros from Gentan Market. Informant Yay (age 54 years) received cash financing and paid interest on the loan. The informants' Reason using this type of financing was that the bank could lend more money than BMT or other Islamic financial institutions could do. The amount of interest on the loan to be paid to the Bank was 1.5% for 12 months.

Affandi (2010) stated that the fiqh rules says *Adah mukhakkamah* that means customs are used as a law reference or are confirmed as legal. *Habit (urf)* or custom that has good things, is reasonable or in accordance to conscience, and do not contradict to religious norms can be used as a legal basis. However, if the custom and habit (*urf*) contradicts to the religious values, it must be stopped. It is because *al wasilatu ila al Harami haramun* that means something that causes haram¹ remain haram. Therefore, when someone is practicing usury he has no faith at that time (faith is not operative and has been replaced by something else). Faith is no longer functioning as a regulator and an influence of actions, and its function has been replaced by the desire and ratios as the instrument. **Ghani (2005: 64)** called this action as *split of personality* or *split of spirituality*.

Informant Pan from Gentan market used trading business sourced from village cooperatives. Cooperatives are also considered as non-Islamic financing with usury. Ros, a 39-year-old vegetable trader at the Gentan market, used pawn as the source of trade financing. Ros pawned a gold necklace for capital. Pawn financing in Islam is an agreement to hold something as debt dependents. The word *rahn* literally means "remains", "ongoing" and "hold". While, in terminology it means to make something valuable as debt dependents in the view of *syara*², by the debt dependents in whole or in part debt is acceptable (**Bashir, 1983: 50**).

Islam considers that the lien is allowed as practiced by the Prophet Muhammad in the hadith of al-Bukhari. Prophet Muhammad once pawned his armor to a Jew in exchange for wheat.

Traditional Market Traders Welfare According to Maqosid Syarii

Traditional market traders welfare in DIY was analyzed based on the concept of Islamic welfare that contained in the Quran and Al Hadith values.

1. Maintaining the soul (*Hifz Nafs*)

Traders who became informants in this research were the members of devoted community especially related to the mahdhah worship³. Based on the obedience in carrying out religious orders regularly, the informants in this research were categorized into Phase 2 Welfare Family based on the criteria issued by the BKKBN in cooperation with the Ministry of Religious Affairs of the Republic of Indonesia.

¹Haram: forbidden under Islamic law

²Syara': Islamic law

³Mahdhah worship: is worship in the narrow sense, which is activities or actions that have been specified terms and basic.

2. Maintain Intellect (*Hifz-Aql*)
Based on the results of the study, all informants sent their children to school. For those who have another trade business and wealth in any forms, the education levels achieved by their children were Diploma or S1. Among them were Sut, Yay, Praw, Prap, and Mul.
3. Keeping Descendants (*Hifz Nasl*)
In this study, it was not found any informants whose their household was messy that ended in divorce. It means there was not any indication of the lack of attention and treatment for children. There were two informants whose status was a widow, but they played a role as a mother as well as a father to make a living for their children.
4. Maintain Assets (*Hifz-Maal*)
The researcher did not find any informants who could not afford the basic necessities for their families, although the quality of the food was relatively plain. There did not find any trader whose house was made of woven bamboo walls. Likewise the roofs, there did not find any trader whose roof was made from reed that flammable. They had the rooftops. Based on this description the informants of this research were at the level of the first phase of a prosperous family, according to the criteria of the BKKBN.

Thus, the first theoretical implication of this research was the socio cultural theory that appropriated to clarify that the rule in Islam would be used for the government implementation and the enforcement of sharia law. The second theoretical implication of this study was the *voluntaristic action* theory that still appropriated to explain the market traders' options to use business financing that were not in accordance with Islamic law. Their choice was based on a desire with material motives (*self-interest*).

Market traders welfare based on the margin of muzaki prosperity line and murtahiq poverty line, it was found 7 informants were categorized as muzaki while the other 9 informants were categorized as mustahiq. Four informants categorized into muzaki in the last two years. It due to side business development, children's education cost reduction, and increasing profits from their trading businesses that exceed the increase of gold prices in the last two years. Therefore, the third theoretical finding in this study was a Zadjuli model (2006). It was about how to apply Islamic margin of prosperity line and Islamic margin of poverty line.

CONCLUSION

Based on the analysis and the discussion of this research, the conclusion is:

There is a strong influence of Islamic leadership that establishes the socio culture of the community.

The trading-business-financing-source choices of Islamic Mataram heritage traditional market traders in Yogyakarta Special Region consist of Islamic and non-Islamic finances. Islamic finances come from their own funds, Grants, consignments, and BMT, while non-Islamic finance is the Usury Financing System. The socio cultural state of Kotagede and Plered market traders is Islamic than Gentan market traders'. The reasons of this research informant to choose non-Islamic finance are the small amount of loans granted by BMT, the informant limitation in accessing existing Islamic financial institutions while the informant is in urgent need of additional capital immediately, and BMT sets provisions of profit sharing that are too burdensome for market traders. Islamic finance sourced from own funds, those are grants and consignments, do not add the trade financing structure, because there is no cost additional burden associated with the business financing addition, but it still has implications for increasing the informants' income and welfare. Non-Islamic business financing in this study are business-financing trade with usury system in which practically informant is more influenced by her/his desire and rationality that states that there is limited access to cheap and Islamic financing sources.

Traditional market traders' welfare relates to the trade business finance choices: Informants who use Islamic business financing averagely progress fairly good business performance. Informants who use the trade financing from their own capital, grants and entrusted goods interpret welfare not just measured based on the material alone, as well as the ones who use trade financing from BMT although they still have to set aside part of their income for loan installment and profit sharing. Informants who use non-Islamic trade financing averagely also show a relatively good business development, but there is substantive difference to the informant who use trading business financing from the Islamic source. The difference of the financing choice lies in the informant attitude.

The Islamic Mataram heritage traditional market trader conditions in Yogyakarta Special Region could be grouped into the rich and the poor. It was seen from the prosperity line indicators. There were 10 informants that classified in the rich category (2 Gentan traders, 5 Kotagede traders, and 3 Plered traders) and 5 informants that classified in the poor category they were 4 informants from Gentan market and 2 informants from Plered market.

Some market trader informants categorized as muzaki already do the obligation to pay the income zakat. They are 5 informants from Kotagede market and 2 informants from Plered market who perfectly pay income zakat by 2.5% of the income after the autonomous consumption cost and the nisab. However, there are

some informants categorized as muzaki but they have not paid income zakat (1 informant from Plered market and 3 informants from Gentan market). Those four informants are categorized as muzaki just this recent year, before, they were categorized as mustahik. While, their reason not to pay income zakat is they do not have any knowledge and understanding of income zakat and its calculation. There are 6 market trader informants categorized as mustahik, they are 4 informants from Gentan market and 2 informants from Plered market. From the six informants categorized as mustahik, 3 informants use non-Islamic trade financing and they are from Gentan market, while the other 3 informants use Islamic trade financing and they are from Plered market.

This research did not find any informant who has problems with welfare under six sharia maqosid compliances. The number of informants who use Islamic trade financing is an adaptive response to the Islamic socio-cultural conditions. Financing from their own funds, grants, consignments and BMT is a trade financing that does not violate syar'i law and is in accordance with the Islamic cultural norms. Islamic finance is based on the faith that generate to a sense of sincere motives. While, financing by interest or usury system that used by some informants in Gentan market is also an adaptive response related to the loose Islamic socio cultural conditions; it can be used as a reflection of the lessened cultural norms influence of Islamic leadership.

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