

GREEN ECONOMY: RECONCEPTION OF ISLAMIC ECONOMIC'S JUSTICE PRINCIPLE

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Abstract: *Changes and environmental damage due to economic activity in an economic system that impacts the scarcity of natural resources give rise to a new concept of a green economic system that continues the concept of sustainable development. The green economy can be understood by one keyword of justice for inter and intra-generation. In Islamic economics, this concept already existed before the thought of sustainable development in 1987 and green economy in 1989. This research aims to analyse and compare the concept of justice from the green economy and Islamic economics perspective using a qualitative approach in literature research from various secondary sources (books, articles, rules, and internet data). This study shows a relationship in the concept of value or the principle of justice in the green economy or Islamic economics conception. The equation lies in how the goal will be achieved. The difference in conception between the two lies on which the two systems are based and the epistemology of both. Green economics is rooted in the development of western economics, starting from Adam Smith and followed by other western economic scientists. In contrast, Islamic economics is based on the Qur'an and Hadith. The community's welfare is determined by economic activities that maintain justice for inter and intra-generation in all fields.*

Keywords: *green economy, sustainable development, justice, Islamic economy*

INTRODUCTION

The economic system used by various countries and civilisations aim to achieve the community's welfare, both material and non.¹ This is also supported by Articles 33 and 34 of the 1945 Constitution concerning social justice and community welfare which are the goals of development in Indonesia.² The development of economic concepts constantly changing from time to time provides various forms. This change in concept arose due to the economic system, which was also constantly changing according to the development of civilised

¹ Muhamad Takhim, "Sistem Ekonomi Islam Dan Kesejahteraan Masyarakat," *Al-Mabsut: Jurnal Studi Islam Dan Sosial* 10, no. 2 (2016): 436–51.

² Pemerintah Republik Indonesia, "UNDANG-UNDANG DASAR NEGARA REPUBLIK INDONESIA 1945," 105 (1945).

society. Economic activities continuously utilizing existing resources lead to significant environmental changes. Several issues of environmental change that have occurred over the past few decades have prompted policymakers to formulate an economic system that maintains environmental sustainability.

The impact of the economic activities carried out resulted in the amount of greenhouse gas emissions that occurred in Indonesia between 2001-2017, showing the graphic results below:

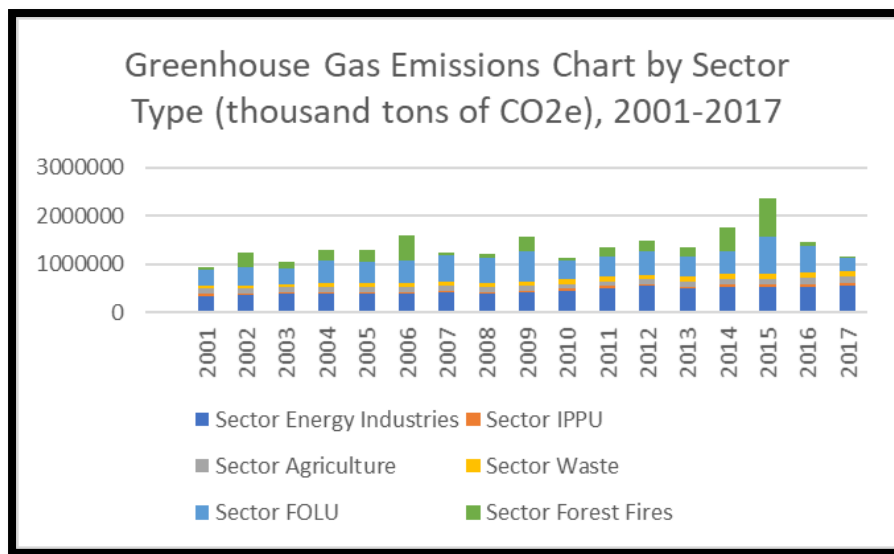


Figure 1
Greenhouse Gas Emissions Chart by Sector Type (thousand tons of CO2e), 2001-2017³

As the concept began to be implemented Green economy in Indonesia and supported by the issuance of government regulations that support environmental sustainability, greenhouse gas emissions can be reduced to the following amounts in the energy sector:

³“Badan Pusat Statistik,” accessed January 17, 2022, <https://www.bps.go.id/statictable/2019/09/24/2072/emisi-gas-rumah-kaca-menurut-jenis-sektor-ribu-ton-co2e-2001-2017.html>.

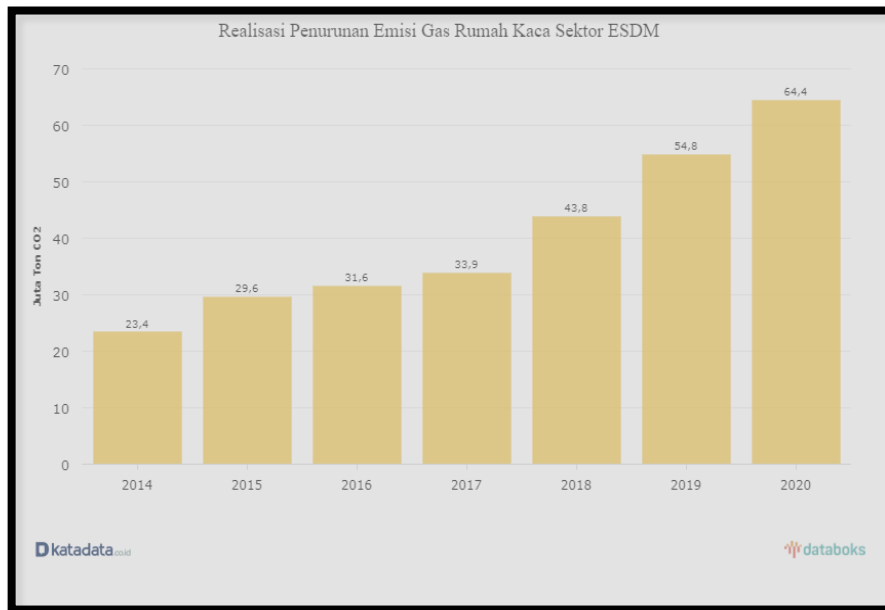


Figure 2
The realisation of Greenhouse Gas Emission Reduction in the Energy and Mineral Resources Sector⁴

In 1989 the idea of a green economy emerged, which is still related to sustainable development (1987) as a form of awareness of the sustainability of natural resources so that there is no damage and ends with scarcity. The idea contains the value of the environment, extending time horizon, equity, namely development that does not ignore environmental sustainability, the availability of natural resources for the next generation, and pays attention to equity and economic justice.⁵ From 2008 to 2011, the Green Economy was popularised again by the United Nations Environment Program in 2008. Green Economy is defined as an economic system that results in better public welfare, produces social justice, reduces the risk of environmental damage significantly and reduces ecological scarcity. In simple terms, a green economy can also be understood as a

⁴ “Skor Indeks Makanan Halal Indonesia Peringkat 4 Di Dunia | Databoks,” accessed October 15, 2021, <https://databoks.katadata.co.id/datapublish/2021/09/06/skor-indeks-makanan-halal-indonesia-peringkat-4-di-dunia>.

⁵ David Pearce, Anil Markandya, and Edward Barbier, “Blueprint 1: For a Green Economy,” *Blueprint 1: For a Green Economy*, October 31, 2013, 1–192, <https://doi.org/10.4324/9781315070223>.

condition of an economic system that produces low carbon, resource-efficient and socially inclusive activities.⁶

Based on the explanation above, the green economy provides a concept that balances economic activities in various aspects of people's lives as formulated in the Sustainable Development Goals (SDGs), namely to maintain a sustainable increase in community economic welfare, maintain the sustainability of community social life, and maintain environmental quality. and inclusive development and implementation of governance that can maintain the improvement of the quality of life from one generation to the next, abbreviated in one keyword, namely justice.⁷

The concept of justice has been discussed long before the concept of a green economy. Islam places the principle of justice at the core of all laws governing economic activity. Several verses of the Quran reveal the principles of justice, such as; in QS 4:135, which reads, "O you who believe, be you people who are truly enforcers of justice, being witnesses for Allah even if it is against yourself or your parents and your relatives. If he is rich or poor, then Allah knows best his benefit ...", and QS 2:188 which reads, "And do not some of you eat the wealth of others among you in a false way and (do not) bring (business) the treasure to judge, so that you may eat some of the property of others by sin, even though you know."⁸⁹

Studies related to the green economy have been widely discussed in all parts of the world,¹⁰¹¹¹²¹³ these studies are linked with different perspectives.¹⁴ There

⁶ J. Peyton Doub, "Green Economy: What Do We Mean By Green Economy?," no. May (2012): 262.

⁷ Arif Anshory Yusuf, "Mengenal GREEN ECONOMY - YouTube," accessed January 14, 2022, <https://www.youtube.com/watch?v=nJFP5Q2bGXk>.

⁸ Suryani Suryani, "Keadilan Ekonomi Dalam Perspektif Ekonomi Syariah: Sebuah Tinjauan Teori," *MAKSIMUM: Media Akuntansi Universitas Muhammadiyah Semarang* 2, no. 1 (2011): 39–60.

⁹ Muhammad Baqir Ash Shadr, *Buku Induk Ekonomi Islam* (Ahlulbait Production, 2008).

¹⁰ A Iskandar et al., "Green Economy Indonesia Dalam Perspektif Maqashid Syari'ah," *Academia.Edu*, accessed January 14, 2022, <https://www.academia.edu/download/60777341/9576-25253-1-PB20191002-110474-wbft55.pdf>.

¹¹ A Iskandar et al., "Green Economy Indonesia Dalam Perspektif Maqashid Syari'ah," *Academia.Edu*, accessed January 14, 2022, <https://www.academia.edu/download/60777341/9576-25253-1-PB20191002-110474-wbft55.pdf>.

have also been many discussions of Islamic economic justice,¹⁵ but there is no link between the two. The similarity of the concepts used in the green economy is an old conception that has been discussed in Islamic economics. Therefore, this study attempts to analyse and compare the two concepts and prove a common thread that can be connected between the goals to be achieved in the practice of justice in a green economy and an Islamic economy.

Green Economy

The green economy is a term coined in the UK in 1989 by leading economists outlined in work entitled *Blueprint for a Green Economy*.¹⁶ The United Nations Environment Program defines a green economy as “one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scars. In its simplest expression, a green economy can be thought of as one which is a low carbon, resource-efficient and socially inclusive”.¹⁷

The green economy aims to increase GDP growth by directing investment in environmentally friendly technologies, human resources, and social institutions. The investment model is focused on achieving growth, improving the environment, eradicating poverty and social and reforming policies that support

¹²DP Masalahah - Proceeding Afro-Asian University Forum, “Konsep Green Economy Untuk Pembangunan Berkelanjutan,” *Academia.Edu*, accessed January 14, 2022, <https://www.academia.edu/download/63510087/PROSIDING-AAUF-CONFERENCE-201820200602-7252-1m8sz9e.pdf#page=1171>.

¹³ Shandra Widiyanti¹ et al., “Green Economy: Konsep dan Peranannya Bagi Mahasiswa,” *Ceba.Unipasby.Ac.Id*, 2021, <https://ceba.unipasby.ac.id/wp-content/uploads/2018/09/CEBA1-20-UNIPA-BISMA.pdf>.

¹⁴ Brockington and Stefano Ponte, “The Green Economy in the Global South: Experiences, Redistributions and Resistance,” *Third World Quarterly* 36, no. 12 (December 2, 2015): 2197–2206, <https://doi.org/10.1080/01436597.2015.1086639>.

¹⁵ Kasim Randeree, *An Islamic Perspective on Economic and Social Justice* (Common Ground Publishing, 2015), https://doi.org/10.1057/9780230114401_17.

¹⁶ Pearce, Markandya, and Barbier, “Blueprint 1: For a Green Economy.”

¹⁷ AF Ichsan, N Amalia - Borneo Student Research (BSR), and undefined 2021, “Efektivitas Media Poster Terhadap Konsumsi Halal Food Pada Remaja Di Kalimantan Timur,” *Journals.Umkt.Ac.Id* 2, no. 3: 2021, accessed October 16, 2021, <https://journals.umkt.ac.id/index.php/bsr/article/download/2072/961>.

change.¹⁸ A green economy can also be defined as an economic system (market/price) whose imperfections in obscuring environmental values and equity (intra and inter generation) have been corrected.¹⁹

The green economy is manifested in the form of activities form of encouraging the amount of public investment into the green sector, increasing the quantity and quality of employment in the green sector, increasing GDP sourced from the green sector, decreasing energy use in the production process, reducing CO2 production and pollution in every line of life, reduce the amount of consumption that generates excess waste.²⁰

Several studies related to the green economy provide colour in developing studies on the green economy. The green economy has long been studied and researched by many scholars using different perspectives, including exploring the green economy conceptually,²¹ that the green economy is a continuation of the concept of sustainable development²² where all activities that seek profit are in line with a sustainable environmental preservation process.²³²⁴

Islamic Economy System

The economy as an economic system has been widely practised in the economy. Islamic economy itself is an inclusive Islamic value system such as halal products, hygienic and halal processes, good product content, in activities including halal supply chains, avoiding practices, speculative practices, and *tabdzir* and *israf*.²⁵ The use of existing resources is maximised for sustainable

¹⁸ Edward B. Barbier and Anil Markandya, *A New Blueprint for a Green Economy*, A *New Blueprint for a Green Economy*, 2013, <https://doi.org/10.4324/9780203097298>.

¹⁹ Arif Anshory Yusuf, "Mengenal GREEN ECONOMY - YouTube."

²⁰ Makmun, "Green Economy: Konsep, Implementasi, Dan Peranan Kementerian Keuangan," n.d.

²¹ Makmun.

²² Inesa Mikhno et al., "Green Economy in Sustainable Development and Improvement of Resource Efficiency," *Central European Business Review (CEBR)* 10, no. 1 (2021): 99–113.

²³ Luigi Aldieri and Concetto Paolo Vinci, "Green Economy and Sustainable Development: The Economic Impact of Innovation on Employment," *Sustainability* 10, no. 10 (2018): 3541.

²⁴ Aldieri and Vinci.

²⁵ Aang Kunaifi, Fadali Rahman, and Risca Dwiaryanti, "The Philosophy and Authentication of Welfare Equalization in the Islamic Economy," *Jurnal Kajian Peradaban Islam* 4, no. 2 (2021): 54–62.

economic development and without neglecting the value of justice for every society.²⁶ The scope of the Islamic economy is the financial sector and the real sector that provides sustainable benefits for all elements of society.²⁷

Aspects of Islamic economics include finance, philanthropy and real sector characteristics, namely being free from all activities that contain *maysir*, *gharar*, and *usury*.²⁸ There are principles in Islamic economics that cannot be separated from the teachings of Islam itself, including the principle of monotheism and brotherhood, the principle of work and productivity, and the principle of equitable distribution.²⁹

The Principle of Justice in Various Perspectives

Justice is defined as the same situation in society, materially and non. This justice condition shows that everyone has the same freedom; specific rules must regulate inequality in terms of economic and social levels.³⁰ Justice is the main virtue of the presence of social institutions receives one person cannot interfere with the sense of justice of others.³¹ Justice is also defined as a fair condition in society; social justice is fair for people's lives.³²

The principle of justice is the most significant contribution in Islam. Justice is a value that is upheld in every aspect of human life. Islamic economics encourages people to improve their lives materially and non-materially. Every Muslim is responsible to his family, relatives, neighbours, the poor for the wealth

²⁶ Mochammad Fahlevi, "Islamic Economy And Politics In The View Of Muhammd Baqir Sadr," *Journal of Research in Business, Economics and Management* 13, no. 2 (2019): 2431–36.

²⁷ Komite Nasional Keuangan Syariah, "Masterplan Ekonomi Syariah Indonesia 2019-2024," *Kementerian Perencanaan Pembangunan Nasional/ Badan Perencanaan Pembangunan Nasional*, 2018, 1–443, https://knks.go.id/storage/upload/1573459280-MasterplanEkshyar_Preview.pdf.

²⁸ Komite Nasional Keuangan Syariah.

²⁹ Masudul Alam Choudhury, "Principles of Islamic Economics," *Middle Eastern Studies* 19, no. 1 (1983): 93–103.

³⁰ John Rawls, *A Theory of Justice: Original Edition* (Harvard University Press, 2020), <https://doi.org/doi:10.4159/9780674042605>.

³¹ Pan Mohamad Faiz, "Teori Keadilan John Rawls (John Rawls' Theory of Justice)," *Jurnal Konstitusi* 6, no. 1 (2009): 135–49.

³² Agung Eko Purwana, *Keadilan: Pendekatan Ekonomi Islam, Teori, Masalah, Dan Kebijakannya* (Ponorogo: STAIN Ponorogo Press. Ponorogo, 2016).

he already has.³³ Justice treats a person according to their dignity and gives rights according to their obligations.³⁴

From an Islamic economic perspective, justice is defined as an action to efficiently use natural resources or avoid the waste that leads to actions that rob other people of their rights. In Islam, justice is inseparable from the moral value of the practice of justice based on the verses of the Qur'an, which has been set.³⁵

Based on the problems described previously, the principle of justice in the green and Islamic economies has a common thread drawn in several aspects, which will be explained later in this chapter.

Green Economy Realizing inter and intragenerational justice

United Nations Environmental Program (UNEP), in a document entitled "Towards A Green Economy", defines a green economy as an economic system that can improve human quality and social justice while also reducing environmental risks and ecological scarcity.³⁶ The green economy does not rule out the role of the environment in development. The birth of a green economy responds to the evaluation results regarding sustainable development. Since the concept of sustainable development was introduced in the 1980s, on the one hand, it has succeeded in triggering economic growth and prosperity. Still, on the other hand, it has left environmental problems and severe poverty. Industrialisation in developed countries such as the USA, Canada, Japan, Australia, Western Europe and new emerging industrial countries such as South Korea and China has resulted in carbon emissions and other pollutants. High carbon emissions result from fossil fuels to power transportation and industrial systems.³⁷

³³ Afzalur Rahman, "Doktrin Ekonomi Islam Jilid 1," *Yogyakarta: Dana Bhakti Wakaf*, 1995.

³⁴ Afifa Rangkuti, "Konsep Keadilan Dalam Perspektif Islam," *Tazkiya* 6, no. 1 (2017).

³⁵ Muhammad Wildan, "Sistem Ekonomi Islam Simbol Kesejahteraan Masyarakat," *El-Jizya: Jurnal Ekonomi Islam* 6, no. 1 (2018): 49–64.

³⁶ UNEP UNEP, "Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication," *Nairobi, Kenya: UNEP*, 2011.

³⁷ Aceng Hidayat, *Green Economy: Menuju Pembangunan Berkelanjutan* (Bogor: PT Penerbit IPB Press, 2011).

The concept of sustainable development referred to in the green economy is economic development that can meet the global community's needs today without compromising the ability to meet the needs of society in the future. In other words, development activities must pass on prosperity to future generations in the form of environmental assets and natural resources, at least the same as those we received from previous generations, plus science, technology and manufactured capital. This is the notion of sustainable development, which has become the mainstream of economics and development. Green economy aims to realise sustainable development through integrating the economy and the environment. This means that the concept of sustainable development is built on the awareness that the economic system impacts the environmental system through the use of natural resources, disposal of waste into environmental media, and others. On the other hand, the system will affect the economic system by reducing the environment's carrying capacity.³⁸

Indonesia's steps in the effort to implement a green economy are stated in the targets listed in the Nationally Determined Contributions (NDC) document to the UNFCCC, which contains Indonesia's commitment to reduce greenhouse gas emissions by 29% and up to 41% reduction in greenhouse gas emissions with international support until 2015. 2030. Aspects of climate change are also included in the 6th National Priority (PN-6) by increasing the Environmental Improvement Priority index in 2024 to reach 73.25-75.25, increasing Disaster Resilience and Climate Change which seeks to reduce the ratio of economic losses due to disaster impacts and climate hazards to GDP of 0.21% in 2024, low-carbon development targets a 27.3% reduction in greenhouse gas emissions by 2024.³⁹

Commitments from the ministry of finance include fiscal policy (APBN) used as a catalyst for low-carbon development, boost national climate change financing capacity, provide various tax facilities in the form of tax holidays, tax allowances, exemption from import duties, reduction of VAT, Income tax is borne

³⁸ David Pearce, *Blueprint 2: Greening the World Economy (1st Ed.)* (Routledge, 1991), <https://doi.org/https://doi.org/10.4324/9781315070247>.

³⁹ Kementerian Keuangan, "Ekonomi Hijau Untuk Masa Depan Peradaban," *Media Keuangan* (Jakarta, 2021).

by the government, and reduction of land and building taxes to support the development of geothermal and other new renewable energy, has a particular budget to fund climate change mitigation and adaptation activities that from the Ministry/Agency budget, the APBN can disburse a budget for climate change mitigation and adaptation of Rp. 86.7trillion per year (4.1% of the GDP or close to the portion of the health budget).⁴⁰

Green Economy Considering Value

Community welfare can be measured on eight indicators covering population, health and nutrition, education, employment, level and pattern of consumption, housing and the environment, poverty, and other social aspects that serve as a reference to improve the quality of life.⁴¹ Welfare is seen from an economic perspective as measured using the per capita Gross Regional Domestic Product (GRDP) as a reference. Still, it is also seen through achievements in the social sector, namely education and health. This is included in the literacy rate (TMH), and life expectancy (THH) are two indicators commonly used in measuring Development Index (HDI).⁴²

The thing that the Easterlin paradox mentions is that people's happiness is not always measured using the material, because the fact is the law states that studies in the United States show that the higher a person's income level, there is no increase in the community's happiness index, this is indicated by an income curve that continues to grow. Increased, but the happiness index curve had the same pattern or no significant increase. Most of the current economic system is a market system that tends to be a mixed economic system.⁴³

The mixed economic system uses market mechanisms in the economy, and there is government intervention in conditions of market failure. The community's

⁴⁰ Keuangan.

⁴¹ BPS, "Indikator Kesejahteraan Rakyat Tahun 2020," *Katalog* 4102004.64 (2020): 37–39.

⁴² "Badan Perencanaan Dan Pembangunan Daerah Kota Bogor - Indikator Kesejahteraan Umum," accessed February 10, 2022, <http://old.bappeda.kotabogor.go.id/index.php/artikel/116-indikator-kesejahteraan-umum>.

⁴³ Betsey Stevenson and Justin Wolfers, "Economic Growth and Subjective Well-Being: Reassessing the Easterlin Paradox" (National Bureau of Economic Research, 2008).

happiness index is influenced by lifestyle, environmental conditions, and all things of value in life that humans can enjoy. Applying economic principles that use as many resources as possible to generate maximum profit has become a problem for the balance of the ecosystem in the last decade. Resource utilisation activities are not balanced with preserving and empowering new resources. The market economy system has changed natural resources into goods that have a higher market price, but without realising the value lost from the impact of activities that generate market value is not taken into account so that in the long run, it causes losses that are greater than the gains previously obtained from management—those resources.

One of the scientists has provided a formula for calculating non-market values that can be taken into account in carrying out economic activities.⁴⁴ Environmental damage, climate change, increasingly scarce natural resources will eventually make production activities stop in time because the earth does not provide abundant inputs in the production process but provides unwanted things. Therefore, makers must always provide policies that consider non-market values imposed on businesses and industries that use natural resources.

Green Economy: Reconceptation of Islamic Economic's Justice Principles

Based on the explanation in the previous sub-chapter, the green economy concept has a goal that is almost in line with Islamic economics. Islamic economics has principles in carrying out all economic life activities, including activity that adheres to a market system does not fully contribute positively because it has several shortcomings that can cause new problems.⁴⁵ The problem that arises due to this market system is the distortion of environmental sustainability that causes extreme climate change. Based on BMKG data, Java and other islands are in flood alert status due to fires or illegal logging that cannot be adequately controlled.

⁴⁴ Pavan Sukhdev, Heidi Wittmer, and Dustin Miller, "The Economics of Ecosystems and Biodiversity (TEEB): Challenges and Responses," *Nature in the Balance: The Economics of Biodiversity*, 2014, 135–52.

⁴⁵ Arif Anshory Yusuf, "Mengenal GREEN ECONOMY - YouTube."

Hydrometeorological disasters are increasing due to environmental damage and climate change. As an archipelagic country and a contributor to global emissions, Indonesia is one of the most vulnerable countries. This vulnerability can be seen from three aspects: the potential for sea-level rise, flooding, and drought.⁴⁶ Sea level rise impacts the 42 million Indonesians living in the seafront and coastal cities. Permanent flooding affects 4 million people in 2070-2100, and 1,500 islands can sink in 2050. Climate change that occurs in 2050 is predicted to impact decreasing agricultural yields, drought, rising sea levels, storms will increase, forest fires, floods, and other natural damage.⁴⁷ This phenomenon shows that economic activities do not consider the sustainability value of the environment properly. Economic activities that turn all-natural inputs into ready-to-consume products with market value cause environmental impacts that make the country lose countless benefits due to environmental damage and climate change. This ultimately emerged a joint decision between countries to start making breakthroughs and concrete in realising order through a green economy system.

Sustainability and environmental sustainability occur in the present and aim to occur sustainably. Sustainability is about the environment and social equity,⁴⁸ namely justice that can be realised through the *Sustainable Development Goals* (SDGs), where justice is not measured from intra-generation only, but also measured by inter/inter-generational which must be considered from the start. From now on. This concept explains that the existing development system must pay attention to everything that has been described in the 17 goals in the SDGs, which is summarised in one word that can represent it is aimed at realising justice. Various experts define the concept of justice itself. However, this justice is balanced without compromising the rights of individuals and other groups to achieve shared prosperity and for the survival of future generations.

⁴⁶ “Perubahan Iklim Tak Hanya Soal Lingkungan – Cendana News,” accessed February 11, 2022, <https://www.cendananews.com/2021/03/perubahan-iklim-tak-hanya-soal-lingkungan.html>.

⁴⁷ Keuangan, “Ekonomi Hijau Untuk Masa Depan Peradaban.”

⁴⁸ Doub, “Green Economy: What Do We Mean By Green Economy?”

The concept of justice itself has been taught in the Qur'an and Hadith long before the discovery of the concept of justice in the modern order of life. Fair means paying attention to individual rights and giving those rights to each owner. Fair, in this case, can be defined as *wadh al-syai' fi mahallihi* (putting something in its place).⁴⁹ Justice means giving to all those entitled to their rights, whether the owner of the right as an individual or a group or in the form of anything, of any value, without exceeding or reducing. Without taking excessive sides, at least in terms of concepts and premises, Islam teaches about justice far before conventional people put the principles of justice in the economy. Islam has a solid legal basis in regulating justice and the balance between rights and obligations, between individuals and society, spiritual and physical, and this world and the hereafter.⁵⁰

Based on this, the green economy is more accurately defined as an economic system (market/price) whose imperfections in obscuring environmental values and equity (Intra/inter-generation) have been corrected. Efforts to achieve this are not making the market the only institution in economic activity, but also involving the role of government, community-based approaches and sustainable education or moral suasion.⁵¹ Another way is to consider the invisible value of environmental damage and climate change. The selection of policies and steps to realise community welfare will minimise trade-offs without harming either party.

Implementing justice in the green economy is also contained in the Hartwick rule. The Hartwick rule states that when there is an allocation and utilisation of natural resources, it must be accompanied by a similar investment, not for consumption that does not produce benefits.⁵² This is in line with what is explained in the principle of Islamic economic justice, which states that fulfilling human needs in a just manner is by not consuming excessively; efforts are carried

⁴⁹ Rangkuti, "Konsep Keadilan Dalam Perspektif Islam."

⁵⁰ Desi Rahmiyanti, "Implementasi Keadilan Dalam Pembangunan Ekonomi Islam," *Al-Buhuts* 14, no. 02 (2018): 53–68, <https://doi.org/https://doi.org/10.30603/ab.v14i02.892>.

⁵¹ Elinor Ostrom, *Governing the Commons: The Evolution of Institutions for Collective Action* (Cambridge university press, 1990).

⁵² John M Hartwick, "Intergenerational Equity and the Investing of Rents from Exhaustible Resources," *The American Economic Review* 67, no. 5 (1977): 972–74.

out by carrying out economic activities while maintaining a balanced and sustainable nature. In addition, Islam also recommends not to be selfish in thinking about yourself. A Muslim is encouraged to think about personal needs and interests and think about the needs and interests of others.⁵³

Islamic economics itself is a form of knowledge that helps the realisation of human happiness through the allocation and distribution of limited resources within the corridors of Islamic teachings without providing individual freedom or without behaviour sustainable macroeconomic.⁵⁴ The underlying principle in Islamic economics is that everything on this earth belongs to Allah SWT, humans are only given the right to manage it according to the rules of the texts that apply (Surat al-Najm: 31), in carrying out the task of being caliph humans are taught to help each other and help each other in economic activities in the context of worshipping Allah SWT, and believing in the Day of Judgment means that everything on this earth has a limit, so that later will be held accountable for its management.⁵⁵⁵⁶ This is the basis for Muslims to carry out all economic activities without destroying environmental stability and other human lives, both inter and intra generation.

Based on this analysis, the green economy concept is a reconception of the value of justice that has been taught in Islamic economics, regardless of the source or footing of the value of justice. However, the essence of the concept of justice leads to the same goal: to ensure the welfare of a just society, both inter-generationally and intra-generationally.

⁵³ Ausaf Ahmad, "A Macro Model of Distribution in an Islamic Economy," *Journal of King Abdulaziz University: Islamic Economics* 2, no. 1 (1984).

⁵⁴ M Umar Chapra, "Monetary Policy in an Islamic Economy," *Money and Banking in Islam. International Centre for Research in Islamic Economics, King Abdul Aziz University, Jeddah*, 1983.

⁵⁵ Abbas Mirakhor, Iqbal Mehdi Zaidi, and Mohsin S Khan, "Stabilization and Growth in an Open Islamic Economy," *IMF Working Papers* 1988, no. 022 (1988).

⁵⁶ M N Harisudin, "Ekonomi Syariah Dan Ketidakadilan Kapitalisme Global," *ISLAMICA: Jurnal Studi Keislaman* 5, no. 2 (2011): 234.

CONCLUSION

The green economy provides a concept that balances economic activities in various aspects of people's lives as formulated in the Sustainable Development Goals (SDGs), namely to maintain a sustainable increase in the economic welfare of the community, maintain the sustainability of community social life, maintain environmental quality and inclusive development. and the implementation of governance that can maintain the improvement of the quality of life from one generation to the next. This concept can be represented by the term "Justice". The concept of justice in the green economy is more directed to the world's life, which is concerned with the interests of one generation. One must also pay attention to valuable values in carrying out economic activities. Countless values arise from the damage to nature and the environment caused by economic activities. This value is far greater than the profits derived from the market value arising from economic activities. This is what triggers the concept of a green economy which aims to overcome environmental problems caused so that economic activities whose purpose is to generate profits can also result in resource sustainability and environmental sustainability.

The concept of justice in a green economy is not far from justice in Islamic economics. Justice in the perspective of Islamic economics is a concept that has been taught for centuries before the green economy was born. Islam teaches that there is always a balance in carrying out economic activities. Islam encourages its people to carry out consumption activities that are not excessive, carry out distribution and production activities with the principle of equity, pay attention to the preservation of nature and the balance of relations between humans and also pay attention to the availability of resources for the current generation and the next generation, even all of Allah's creations.

Based on the description and analysis in this study, appropriate steps are needed to overcome the impact of economic activities on a market system with many weaknesses. Among them is implementing the Hartwick Rule, where every allocation of natural resources must coincide with investing in the sustainability of

new resources to maintain their availability. Policymakers need to make economic policies that are in line with environmental sustainability.

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