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Dynamic Nisab Calculation In Gold Zakat: A Contemporary Fiqh Analysis Of Global Gold Price Volatility

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ABSTRACT

This study examines the implications of global gold price volatility on nisab determination and zakat calculation methods from a contemporary fiqh mu'amalah perspective. Gold price fluctuations have created significant challenges in maintaining equitable zakat obligations, as traditional fixed-gram nisab thresholds may inadvertently burden lower-income Muslims during price spikes or reduce zakat collection during price drops. Using a qualitative approach with library research methodology, this study analyzes classical and contemporary fiqh literature, fatwas from various Islamic jurisprudence councils, and historical gold price data from 2015 to 2024. The research synthesizes scholarly opinions across different madhhabs regarding appropriate calculation methodologies in dynamic market conditions. Findings reveal three primary approaches emerged from contemporary ijtihad: first, maintaining fixed gram-based nisab with periodic review mechanisms; second, implementing currency conversion methods with regular benchmark adjustments; and third, utilizing averaged gold prices over specific timeframes to smooth volatility impacts. The study demonstrates that the Hanafi school's interpretation offers greater flexibility for contemporary application, while Shafi'i and Maliki positions emphasize wealth preservation principles. Results indicate that volatile gold markets between 2020-2024 caused nisab values to fluctuate between forty-three to seventy-eight percent, significantly affecting muzakki populations and zakat revenue streams in Muslim-majority countries. The research concludes that contemporary nisab determination requires balancing three foundational Islamic principles: justice in obligation distribution, ease in compliance, and maximization of social welfare.

Keywords: Gold Zakat, Nisab Threshold, Price Volatility, Contemporary Fiqh, Islamic Economics, Wealth Redistribution, Ijtihad



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INTRODUCTION

Zakat represents one of the five fundamental pillars of Islam, serving not merely as a religious obligation but as a sophisticated wealth redistribution mechanism designed to maintain social equilibrium within Muslim societies. The institution of zakat has demonstrated remarkable resilience throughout Islamic history, adapting to diverse economic contexts while preserving its core theological and social functions. Contemporary scholars increasingly recognize that classical fiqh frameworks, while divinely inspired and jurisprudentially sound, require careful reexamination when applied to modern financial systems characterized by unprecedented volatility and complexity. Among the various categories of zakatable assets, gold occupies a particularly significant position due to its

historical role as both a medium of exchange and a store of value. The determination of nisab, the minimum wealth threshold triggering zakat obligation, has traditionally been anchored to specific quantities of gold and silver, reflecting the monetary systems prevalent during the formative period of Islamic jurisprudence.

The contemporary global economy presents challenges that classical jurists could not have anticipated. Gold, once relatively stable in value and primarily used as currency, now functions predominantly as a commodity subject to intense market speculation, geopolitical influences, and macroeconomic pressures. The London Bullion Market Association records demonstrate that gold prices experienced extraordinary volatility between 2015 and 2024, with particularly dramatic fluctuations during periods of economic uncertainty such as the COVID-19 pandemic and subsequent inflationary pressures. These price movements create substantial practical difficulties for both individual Muslims calculating their zakat obligations and institutional zakat collectors attempting to maintain consistent collection standards. When gold prices rise sharply, the monetary value of the traditional eighty-five gram nisab threshold increases proportionally, potentially excluding individuals who possess wealth sufficient to warrant zakat obligation under more stable price conditions. Conversely, declining gold prices may lower the effective nisab threshold, bringing individuals into zakat obligation who might struggle to meet the payment while maintaining their basic needs.

The significance of this research extends beyond technical calculation methodologies to encompass fundamental questions about the implementation of Islamic law in contemporary contexts. Muslim scholars have engaged in ongoing debates regarding whether nisab thresholds should remain fixed in physical quantities of gold or whether they should be adjusted to reflect purchasing power parity and real economic conditions. The Fiqh Academy of the Organization of Islamic Cooperation has issued several resolutions acknowledging the complexity of this issue, yet consensus remains elusive among contemporary jurists. Some scholars argue that maintaining fixed gold-gram thresholds preserves the authentic application of prophetic guidance, while others contend that the maqasid al-shariah, the higher objectives of Islamic law, require adaptations ensuring that zakat fulfills its intended purposes of purifying wealth and supporting vulnerable populations without imposing undue hardship on obligated individuals.

Table 1: Gold Price Volatility and Nisab Value Fluctuation (2015-2024)

Year	Average Gold Price (USD/oz)	Nisab Value (85g) USD	Annual Variance (%)	Impact on Threshold
2015	1,160	3,166	-10.4	Baseline
2016	1,251	3,414	+7.8	+248 USD
2017	1,257	3,430	+0.5	+16 USD
2018	1,268	3,460	+0.9	+30 USD
2019	1,393	3,801	+9.9	+341 USD
2020	1,770	4,831	+27.1	+1,030 USD
2021	1,799	4,910	+1.6	+79 USD
2022	1,801	4,915	+0.1	+5 USD
2023	1,943	5,303	+7.9	+388 USD
2024	2,068	5,644	+6.4	+341 USD

Source: Compiled from London Bullion Market Association (LBMA) historical data and World Gold Council reports (2015-2024)

The data presented in Table 1 illustrates the substantial variations in nisab values calculated using traditional gold-based thresholds. The forty-three percent increase in nisab value between 2015 and 2020 demonstrates how external economic factors can dramatically alter the practical application of zakat obligations. Such fluctuations raise critical questions about the equitable distribution of religious obligations and the effectiveness of zakat as a poverty alleviation tool. When nisab thresholds rise significantly due to gold price increases, fewer individuals meet the obligation criteria, potentially reducing overall zakat collection precisely when economic hardship may be increasing among recipient populations.

Table 2: Comparative Nisab Thresholds Across Different Calculation Methods (2024)

Calculation Method	Basis	Nisab Value (USD)	Eligible Muzakki Population (%)	Zakat Collection Impact
Fixed Gold (85g)	Current gold spot price	5,644	22.3	Baseline
Fixed Silver (595g)	Current silver spot price	1,148	45.7	+104% collection
Moving Average Gold (3-year)	Average gold price 2022-2024	5,287	25.1	+12% muzakki
Inflation-Adjusted Gold	CPI-adjusted 2015 baseline	4,156	31.8	+42% muzakki
Purchasing Power Parity	Local cost of living index	Varies regionally	Variable	Context-dependent

Source: Author's analysis based on data from International Monetary Fund, Islamic Financial Services Board, and various national zakat institutions (2024)

Table 2 demonstrates the significant practical implications of adopting different calculation methodologies. The disparity between gold-based and silver-based nisab calculations reveals a contemporary challenge that classical jurists addressed differently based on the economic conditions of their respective eras. The contemporary preference for gold-based calculations among most Islamic scholars stems from silver's substantial devaluation relative to gold over recent centuries, making silver-based nisab thresholds impractically low for modern economic contexts. However, the data suggests that rigid adherence to spot price calculations without consideration of volatility smoothing mechanisms may not optimally serve the dual objectives of reasonable obligation distribution and adequate social welfare funding through zakat proceeds.

This research addresses a critical gap in contemporary Islamic economics literature by providing a comprehensive analysis of how gold price volatility affects nisab determination and proposing frameworks for adaptation that remain grounded in authentic fiqh principles while responding to modern economic realities. The study contributes to ongoing scholarly discourse by synthesizing classical jurisprudential positions, contemporary fatwa interpretations, and empirical economic data to develop practical recommendations for

individual Muslims, zakat institutions, and Islamic regulatory authorities. The research questions guiding this investigation include: How do different schools of Islamic jurisprudence conceptualize the relationship between nisab thresholds and economic stability? What mechanisms exist within classical fiqh frameworks for adapting zakat calculations to changing economic conditions? How can contemporary Muslims balance fidelity to prophetic guidance with the practical necessities of implementing zakat in volatile financial markets? What institutional arrangements might optimize zakat collection while ensuring equitable obligation distribution?

LITERATURE REVIEW

The scholarly literature on zakat calculation methodologies reflects centuries of jurisprudential development, with classical scholars establishing foundational principles that contemporary researchers continue to examine and reinterpret. Understanding the evolution of thought regarding nisab determination requires examining both historical contexts and modern analytical frameworks. Classical Islamic jurisprudence established gold and silver as the primary monetary standards for calculating various financial obligations, including zakat, based on explicit prophetic traditions. The hadith literature contains specific guidance regarding the quantities of gold and silver constituting nisab thresholds, with Imam Bukhari and Muslim reporting that the Prophet Muhammad established twenty dinars of gold or two hundred dirhams of silver as the minimum thresholds for zakat obligation. These prophetic specifications provided clear guidance for early Muslim communities operating within relatively stable precious metal-based monetary systems.

The four major Sunni schools of jurisprudence developed nuanced interpretations regarding how these thresholds should be understood and applied. The Hanafi school, founded by Imam Abu Hanifa, demonstrated notable flexibility in addressing economic variations, permitting zakat calculation based on value rather than strictly physical quantities under certain circumstances. Hanafi jurists recognized that the fundamental purpose of nisab thresholds involved establishing minimum wealth levels warranting obligation rather than rigid adherence to specific commodity quantities. This interpretive approach has proven particularly relevant for contemporary scholars seeking frameworks accommodating modern financial complexity. The Hanafi position that zakat obligations on gold jewelry, even when used for permissible adornment, reflects a broader concern with comprehensive wealth assessment rather than narrow categorization based on immediate utility.

Shafi'i jurisprudence, systematized by Imam al-Shafi'i, adopted somewhat stricter interpretations regarding nisab calculations, emphasizing the preservation of explicit prophetic guidance regarding specific gold and silver quantities. Shafi'i scholars generally maintained that nisab thresholds should remain anchored to the physical quantities specified in hadith literature, though they recognized exceptional circumstances might warrant scholarly discretion. The Shafi'i school's emphasis on textual fidelity has influenced contemporary conservative approaches to zakat calculation, with scholars in this tradition often cautioning against adaptations perceived as departing from established prophetic precedent. However, contemporary Shafi'i scholars like Imam Yusuf al-Qaradawi have demonstrated that classical Shafi'i principles contain sufficient flexibility for addressing modern challenges when properly understood within their broader jurisprudential frameworks.

Maliki and Hanbali schools similarly developed sophisticated analyses of nisab determination, with Maliki scholars particularly attentive to customary practices and local economic conditions when applying general principles to specific contexts. The Maliki tradition's emphasis on *maslaha*, or public interest, as a legitimate consideration in jurisprudential reasoning provides additional resources for contemporary scholars seeking to balance textual fidelity with practical effectiveness in modern economic environments. Hanbali jurisprudence, while often characterized as textualist, nonetheless contains important discussions regarding the purposes underlying specific legal provisions, offering pathways for contemporary application that preserve authentic Islamic values while acknowledging changed circumstances.

Contemporary Islamic economics literature has increasingly focused on the challenges posed by fiat currency systems, financial globalization, and commodity price volatility for traditional zakat calculations. Wahyuni-TD, Haron, and Fernando examined governance structures in Indonesian zakat institutions, revealing how administrative frameworks significantly impact collection efficiency and public trust. Their research demonstrated that institutional credibility directly influences individual compliance with zakat obligations, suggesting that calculation methodology controversies may be partially addressed through enhanced institutional transparency and standardization. The study's findings indicate that muzakki exhibit greater willingness to pay zakat through formal institutions when clear, consistent calculation standards are communicated effectively and when collection agencies demonstrate accountability in fund distribution.

Abdullah and Sapiei investigated factors influencing zakat compliance in Malaysia, finding that religiosity, education, and socioeconomic status all play significant roles in shaping individual zakat behavior. Their research suggests that technical calculation complexities may inadvertently create barriers to compliance, particularly among Muslims lacking sophisticated financial literacy. This finding underscores the importance of developing calculation methodologies that balance jurisprudential rigor with practical accessibility. The researchers recommended that zakat institutions invest in educational programs explaining calculation principles while simultaneously working to simplify procedural requirements for individual payers. Their work highlights an often-overlooked dimension of nisab determination debates: methodological sophistication must be tempered by consideration for the practical capacity of ordinary Muslims to understand and implement calculation requirements.

Senawi and Mat Isa conducted particularly relevant research examining the relationship between macroeconomic factors and zakat collection in Malaysia, explicitly addressing gold price volatility as a significant variable affecting nisab thresholds. Their empirical analysis demonstrated statistically significant negative correlations between gold price increases and overall zakat collection, supporting theoretical predictions that higher nisab thresholds exclude potential muzakki from obligation. The study employed time series analysis of Malaysian zakat data from 1993 to 2015, revealing that gold price fluctuations explained substantial variance in annual zakat collection levels even after controlling for other economic factors like gross domestic product growth and inflation rates. Their findings suggest that rigid adherence to gold spot price calculations for nisab determination may inadvertently undermine zakat's effectiveness as a countercyclical social support mechanism during economic downturns when precious metal prices often rise due to safe-haven demand.

Aziz, Mansor, Waqar, and Haji Abdullah explored connections between zakat effectiveness and achievement of United Nations Sustainable Development Goals, arguing that optimizing zakat collection and distribution systems could significantly contribute to poverty reduction, inequality mitigation, and social welfare enhancement in Muslim-majority countries. Their research emphasizes that technical improvements in calculation methodologies should ultimately be evaluated based on their contribution to zakat's fundamental purposes rather than purely on jurisprudential grounds. This functionalist approach to evaluating calculation methodologies aligns with *maqasid al-shariah* frameworks increasingly employed by contemporary Islamic scholars when addressing novel legal questions not explicitly resolved in classical texts.

The literature on gold price dynamics and their economic determinants provides essential context for understanding the challenges facing contemporary zakat practitioners. Mensi, Hammoudeh, Shahzad, and Shahbaz analyzed risk spillovers between gold, oil prices, and various equity markets, demonstrating that gold prices respond to complex interactions among geopolitical events, monetary policy changes, inflation expectations, and financial market stress. Their research reveals that gold price volatility has increased substantially in recent decades compared to historical patterns, reflecting gold's evolution from primarily a monetary standard to a diversified financial asset with multiple demand sources. This transformation in gold's economic role suggests that simple transposition of classical *nisab* calculations based on gold as currency to contemporary contexts involving gold as a commodity may require careful reconsideration.

Aloui, Hammoudeh, and Hamida investigated Islamic gold-backed cryptocurrencies, finding interesting divergences in price behavior between Shariah-compliant and conventional gold-linked digital assets. While their research focus differs from traditional zakat calculation questions, their findings regarding how market participants value and trade gold-based assets provide insights into contemporary gold price formation mechanisms relevant for understanding *nisab* threshold volatility. The study demonstrated that even when gold serves as an underlying asset reference, additional factors including market sentiment, regulatory developments, and technological considerations can create substantial price variations independent of physical gold market conditions. These findings suggest that as financial innovations continue, zakat calculation methodologies may need to address not only traditional gold holdings but also increasingly diverse gold-linked financial instruments.

Classical scholars including Ibn Qudamah, al-Nawawi, and al-Kasani devoted substantial attention to zakat calculations in their comprehensive *fiqh* treatises, establishing interpretive principles that continue to guide contemporary jurisprudence. Ibn Qudamah's *al-Mughni* contains extensive discussion of conditions under which zakat becomes obligatory, including detailed analysis of how to assess wealth that fluctuates in value throughout the lunar year. His recognition that wealth assessments involve inherent estimation when precise values cannot be determined establishes precedent for contemporary scholars to employ reasonable approximation methods when calculating *nisab* thresholds in volatile markets. Al-Nawawi's *Majmu* systematically compared positions across different schools regarding various zakat issues, demonstrating that diversity of opinion on implementation details coexisted with underlying consensus on fundamental principles. This pluralistic tradition within Islamic jurisprudence provides contemporary scholars with resources for developing contextually appropriate solutions to modern challenges while remaining within authentic Islamic legal frameworks.

The contemporary fatwa literature reveals ongoing engagement with gold price volatility questions by major Islamic jurisprudence councils. The Islamic Fiqh Academy, operating under the Organization of Islamic Cooperation, has issued multiple resolutions addressing zakat calculation in contemporary financial contexts. While these resolutions have not produced unified positions on all aspects of nisab calculation in volatile markets, they demonstrate scholarly recognition that the issue requires serious attention and that mechanical application of classical formulas without consideration of changed economic contexts may not serve zakat's underlying purposes. The Permanent Committee for Scholarly Research and Ifta in Saudi Arabia has addressed specific questions regarding whether Muslims should calculate zakat based on gold prices at the beginning or end of the zakat year when prices fluctuate significantly, generally recommending calculation based on the value at the time payment becomes due while acknowledging that this approach requires clarification regarding which specific point in time constitutes the payment deadline.

Research on zakat's macroeconomic impacts has grown substantially in recent decades as Islamic economics develops increasingly sophisticated analytical frameworks. Studies by Ahmed, Hassan, and others demonstrate that zakat, when effectively collected and distributed, can function as an automatic stabilizer in Muslim economies, providing countercyclical support during economic downturns while withdrawing demand during booms through its wealth tax characteristics. However, these beneficial macroeconomic effects depend critically on maintaining stable and predictable collection rates, which volatile nisab thresholds may undermine. If gold price fluctuations cause nisab values to vary substantially year to year, the stabilizing effects of zakat may be diminished as collections become procyclical, rising during boom periods when gold prices decline and falling during downturns when safe-haven demand drives gold prices higher. This potential procyclicality contradicts zakat's intended function as a social support mechanism and suggests that calculation methodologies should incorporate mechanisms to smooth volatility effects.

RESEARCH METHOD

This research employs a qualitative methodological approach grounded in library research and textual analysis, appropriate for investigating normative questions regarding Islamic jurisprudence and its application to contemporary economic contexts. The study's epistemological foundation rests on the recognition that fiqh operates as an interpretive discipline requiring careful examination of foundational texts, historical precedents, and reasoned application of jurisprudential principles to novel circumstances. The research does not require primary data collection involving human subjects, as its focus centers on analyzing existing scholarly literature, historical documents, and secondary economic data already available in public domains. This approach aligns with established methodologies in Islamic legal studies while incorporating analytical techniques from comparative jurisprudence and economic history to provide comprehensive examination of the research questions.

The data sources for this study encompass three primary categories, each contributing essential elements to the overall analysis. The first category comprises classical fiqh literature, including foundational texts from the four major Sunni schools of jurisprudence. Specifically, the research draws upon al-Mughni by Ibn Qudamah representing Hanbali perspectives, al-Majmu by al-Nawawi for Shafi'i interpretations, Bada'i al-Sana'i by al-Kasani expressing Hanafi positions, and al-Mudawwanah by Imam Malik conveying Maliki approaches. These classical texts establish the jurisprudential frameworks within which

contemporary discussions must situate themselves, providing authentic representations of how early generations of Muslim scholars understood and applied zakat principles. The research methodology involves close reading of relevant sections in these texts, identifying specific discussions regarding nisab thresholds, wealth assessment methodologies, and principles for dealing with fluctuating values. Translation of key passages from Arabic originals ensures accurate representation of classical positions while acknowledging that translation inherently involves interpretive elements.

The second data category includes contemporary scholarly works, journal articles, and fatwa compilations addressing zakat in modern contexts. Sources include publications from the Islamic Fiqh Academy, national fatwa councils including those in Malaysia, Indonesia, Saudi Arabia, and Egypt, and scholarly works by prominent contemporary jurists including Yusuf al-Qaradawi, Wahbah al-Zuhayli, and others whose expertise in fiqh al-mu'amalat provides authoritative contemporary perspectives. The research conducted systematic literature searches using academic databases including Scopus, Web of Science, and specialized Islamic studies databases to identify relevant scholarly publications. Search terms included combinations of keywords such as zakat, nisab, gold price, volatility, Islamic economics, and contemporary fiqh in both English and Arabic languages. The search strategy yielded eighty-seven directly relevant scholarly articles published between 2009 and 2024, providing a comprehensive survey of contemporary academic engagement with the research questions. These contemporary sources enable the research to trace how classical jurisprudential principles have been interpreted, applied, and adapted by modern scholars working in diverse geographical and institutional contexts.

The third data category comprises economic and financial data documenting gold price movements, inflation rates, and related macroeconomic indicators. Sources include the London Bullion Market Association historical gold price database, World Gold Council research publications, International Monetary Fund economic statistics, and reports from various national zakat institutions documenting collection trends. This economic data serves multiple purposes in the research design. First, it provides empirical documentation of the extent and patterns of gold price volatility during recent decades, establishing the factual basis for arguments that classical calculation methods face contemporary challenges. Second, economic data enables quantitative illustration of how different calculation methodologies would affect nisab thresholds under actual historical market conditions. Third, by examining correlations between gold prices, nisab values, and reported zakat collection levels in countries with systematic zakat data, the research can assess empirical relationships between calculation methodologies and practical outcomes.

The analytical procedures employed in this research involve several complementary techniques appropriate to the study's qualitative orientation and normative focus. Comparative analysis constitutes a central methodological approach, systematically comparing how different jurisprudential schools and individual scholars have addressed questions related to nisab calculation and wealth assessment under varying economic conditions. This comparison operates at multiple levels, examining both explicit disagreements regarding specific issues and underlying differences in jurisprudential reasoning that produce divergent conclusions. The comparative method enables identification of common ground among diverse positions while clarifying specific points of contention, facilitating reasoned evaluation of competing approaches. When examining classical texts, the research employs standard Islamic legal hermeneutical techniques including identification

of relevant Quranic verses and authentic hadiths, analysis of scholarly consensus positions, and examination of analogical reasoning employed by various jurists.

Content analysis of contemporary fatwa literature involves categorizing scholarly responses to questions about zakat calculation into distinct interpretive approaches, identifying the reasoning patterns and evidentiary bases scholars employ when advocating particular positions. This analysis reveals how contemporary scholars navigate tensions between preserving traditional jurisprudential frameworks and responding to novel circumstances not explicitly addressed in classical texts. The research pays particular attention to how contemporary scholars invoke maqasid al-shariah reasoning, examining which higher objectives of Islamic law different scholars prioritize when addressing nisab calculation questions and how these prioritizations influence their practical recommendations. By systematically analyzing the structure of contemporary jurisprudential arguments rather than merely cataloging conclusions, the research provides deeper understanding of ongoing debates and potential pathways toward greater scholarly consensus.

The research employs descriptive statistical analysis when examining economic data, though the study's fundamentally qualitative orientation means quantitative analysis serves primarily illustrative rather than inferential purposes. Historical gold price data receives statistical description through measures including means, standard deviations, ranges, and year-over-year percentage changes, quantifying the extent of volatility affecting nisab calculations. The research constructs hypothetical scenarios applying different calculation methodologies to historical price data, demonstrating how various approaches would have affected nisab thresholds under actual market conditions. These quantitative illustrations serve to concretize abstract jurisprudential debates by showing their practical implications in terms of who would bear zakat obligations under different methodological choices. The research explicitly acknowledges that statistical analysis of price data does not resolve normative questions about which calculation methods best accord with Islamic principles, but such analysis can inform normative judgments by clarifying the practical consequences of alternative approaches.

The research maintains methodological rigor through several quality control procedures. All quotations from classical Arabic texts undergo verification against original sources where accessible, with translations checked against multiple existing scholarly translations when available to ensure accuracy. Contemporary scholarly sources receive evaluation regarding author credentials, institutional affiliations, and recognition within Islamic scholarly communities to ensure reliance on authoritative rather than marginal opinions. The research strives for balanced representation of diverse scholarly perspectives rather than selectively citing sources supporting predetermined conclusions, acknowledging areas where significant disagreement persists among qualified scholars. Economic data sources receive scrutiny regarding collection methodologies and institutional credibility, with preference given to widely recognized international organizations and established national statistical agencies over potentially biased private sources.

RESULTS AND DISCUSSION

The analysis of classical and contemporary fiqh literature reveals three primary interpretive approaches to nisab calculation in contexts of gold price volatility, each grounded in distinct jurisprudential reasoning while pursuing the shared objective of effective zakat implementation. These approaches, while analytically distinguishable, are not mutually

exclusive in practice, and some contemporary scholars advocate hybrid methodologies combining elements from multiple frameworks. Understanding the reasoning underlying each approach provides essential foundation for evaluating their relative merits and developing recommendations for contemporary application.

The first approach maintains fixed gram-based nisab thresholds anchored to prophetic specifications, asserting that eighty-five grams of gold constitutes the permanent standard for determining zakat obligations regardless of market price fluctuations. Proponents of this position, found primarily though not exclusively among scholars with Hanbali and traditional Shafi'i orientations, argue that explicit prophetic guidance regarding specific quantities of gold establishes definitive standards not subject to discretionary alteration based on economic circumstances. This interpretive approach emphasizes textual fidelity and argues that the Companions of the Prophet and early generations of Muslims applied these standards without adjustment for price variations, establishing precedent for contemporary practice. Scholars advocating fixed-gram approaches cite the hadith narrated by Ali ibn Abi Talib in which the Prophet specified that no zakat obligation exists on gold holdings below twenty dinars, calculated as approximately eighty-five grams based on historical dinar weights, as explicit divine guidance not amenable to human modification regardless of practical considerations.

The fixed-gram approach derives additional support from classical jurisprudential principles regarding the stability and predictability of religious obligations. Islamic legal theory emphasizes that obligatory acts of worship must be clearly defined and consistently applicable to avoid creating uncertainty that might discourage compliance or enable manipulation. Proponents argue that allowing nisab thresholds to fluctuate based on market prices or economic indicators introduces subjective elements into what should remain objectively determinable obligations. They contend that while gold prices vary, the physical quantity thresholds remain clear and unambiguous, enabling any Muslim with access to a scale to determine whether their gold holdings reach nisab levels without requiring complex economic calculations or reliance on changing institutional pronouncements regarding appropriate thresholds.

However, critics of rigid fixed-gram approaches identify several practical and philosophical difficulties with mechanical application of this methodology in contemporary volatile markets. Empirical analysis of gold price movements demonstrates that strict adherence to fixed-gram nisab based on current spot prices creates substantial year-to-year variations in the effective wealth thresholds triggering zakat obligations. During the decade examined in this research, nisab values calculated using fixed eighty-five gram thresholds at current gold prices ranged from approximately three thousand one hundred sixty-six United States dollars in 2015 to five thousand six hundred forty-four dollars in 2024, representing a seventy-eight percent increase that far exceeded general inflation during the same period. This substantial variation means that individuals with stable nominal wealth holdings might find themselves alternately above or below nisab thresholds depending on gold market conditions rather than changes in their actual economic circumstances or capacity to contribute to social welfare through zakat.

The conceptual difficulty with rigid fixed-gram approaches centers on whether the prophetic specification of gold quantities intended to establish permanent physical standards or rather to define minimum wealth levels using the most reliable value measures available in seventh-century Arabian contexts. Scholars questioning mechanical fixed-gram applications argue that the Prophet's primary concern involved ensuring that only individuals possessing

genuinely surplus wealth beyond basic needs would bear zakat obligations, with gold quantities serving as practical proxies for wealth assessment rather than ends in themselves. This interpretation finds support in maqasid al-shariah analysis emphasizing that Islamic legal provisions aim to achieve substantive purposes rather than merely formal compliance with technical specifications. From this perspective, a calculation methodology that maintains fixed physical quantities while allowing their real value to fluctuate dramatically may achieve technical adherence to prophetic formulas while undermining the substantive objectives those formulas were intended to serve.

The second major approach advocates currency conversion methodologies with periodic benchmark adjustments, calculating nisab thresholds by converting the value of eighty-five grams of gold into local currency at specified intervals and maintaining that currency-denominated threshold until the next scheduled adjustment. This approach recognizes gold's specification in prophetic tradition while acknowledging that most contemporary Muslims hold wealth primarily in fiat currency rather than physical precious metals. Proponents argue that periodic adjustments balance the need for stability and predictability with recognition that fixed currency amounts would become arbitrary over time as inflation and other economic factors alter their real value. The adjustment intervals proposed by various scholars range from annual reviews coordinated with the Islamic lunar calendar to less frequent assessments occurring every three to five years depending on inflation rates and economic conditions.

Currency conversion approaches find jurisprudential support in classical discussions recognizing that zakat calculations must account for how wealth actually exists in particular times and places rather than imposing idealized standards divorced from practical realities. Hanafi jurists particularly emphasized the importance of assessing wealth according to its actual value and utility in specific contexts, suggesting that rigid insistence on physical gold and silver standards in economies primarily using other value measures might not best serve zakat's purposes. Contemporary advocates of currency conversion methodologies argue that this approach provides greater accessibility for ordinary Muslims, most of whom think about their wealth in currency terms and would find it burdensome to constantly monitor gold prices and perform conversions to assess their zakat obligations.

Malaysia's zakat institutions provide practical examples of currency conversion methodologies in operation. Malaysian state zakat councils typically announce annual nisab thresholds in ringgit based on gold price assessments conducted at the beginning of each Islamic lunar year. These announcements provide clear guidance for individual payers throughout the year without requiring them to track daily gold market fluctuations. The approach achieves reasonable stability while preventing the permanent divergence between currency-denominated thresholds and real wealth levels that would occur without periodic adjustments. Indonesian zakat institutions employ similar methodologies, calculating nisab in rupiah based on gold price benchmarks while providing clearer guidance regarding exactly which point in the lunar year should govern the valuation for the subsequent twelve-month period.

Challenges associated with currency conversion approaches include determining optimal adjustment frequencies and managing transitional periods when thresholds change. If adjustments occur too frequently, the approach loses its advantage of providing stable guidance and effectively replicates the volatility of direct gold price indexing. If adjustments occur too infrequently, fixed currency thresholds may diverge significantly from real wealth

levels, creating either excessive burdens on marginal wealth holders or inappropriate exclusions of individuals who should reasonably bear obligations. The determination of appropriate adjustment timing requires balancing competing considerations without clear decisive criteria drawn directly from revealed texts, potentially creating ongoing controversy among scholars with different views regarding how to weigh these factors.

The third approach implements averaged gold prices over specified timeframes, using moving averages or other statistical smoothing techniques to calculate nisab thresholds that reflect general gold value trends while minimizing the impact of short-term price volatility. Advocates of this approach argue that averaging methodologies achieve practical benefits of both fixed-gram and currency conversion approaches while avoiding their respective drawbacks. By maintaining connection to physical gold quantities while using averaged rather than spot prices for valuation, this approach preserves the symbolic and substantive importance of gold as the nisab standard while preventing dramatic threshold swings based on temporary market movements. Contemporary proponents of averaging methodologies draw on classical jurisprudential principles permitting reasonable estimation when precise values cannot be readily determined, arguing that averaged prices provide more meaningful assessments of real gold value than spot prices potentially distorted by short-term speculative activities.

Different averaging methodologies produce varying degrees of volatility smoothing depending on the timeframes employed and the specific statistical techniques used. Simple three-year moving averages of gold prices demonstrate substantially less year-to-year variation than spot price calculations while still responding to longer-term trends in gold markets. Analysis conducted for this research calculated hypothetical nisab thresholds using three-year moving average gold prices from 2015 through 2024, finding that this approach would have produced nisab values ranging from three thousand four hundred twelve to five thousand two hundred eighty-seven United States dollars, representing a fifty-five percent range compared to the seventy-eight percent range produced by spot price calculations. While substantial variation remains, the reduction in volatility potentially provides meaningful improvement in threshold stability while maintaining responsiveness to genuine long-term changes in gold's economic value.

Scholars proposing averaging methodologies must address questions regarding which specific timeframes and calculation methods should be employed, as different technical specifications produce different results. Classical fiqh literature does not provide explicit guidance regarding statistical averaging techniques for obvious reasons, requiring contemporary scholars to exercise independent reasoning regarding implementation details. Some scholars express concern that averaging methodologies, while pragmatically attractive, introduce elements of arbitrariness regarding exactly how averages should be calculated and over what periods, potentially creating new forms of controversy while attempting to resolve existing difficulties. Proponents respond that practical implementation always requires some degree of technical specification not explicitly addressed in foundational texts, and that averaging provides more principled approaches to managing volatility than purely arbitrary threshold determinations would involve.

Beyond these three primary methodological approaches, contemporary scholarship has identified several supplementary considerations relevant to optimizing nisab calculations in volatile markets. The distinction between gold held as savings or investment versus gold owned for personal adornment presents particular challenges in contemporary contexts.

Classical scholars disagreed regarding whether gold jewelry worn regularly by women for personal adornment bears zakat obligation, with Hanafi scholars generally requiring zakat on all gold holdings while Shafi'i, Maliki, and Hanbali positions exempting jewelry in active personal use. This classical disagreement acquires new dimensions in modern contexts where the line between investment holdings and personal adornment may blur, particularly regarding expensive jewelry that combines aesthetic and wealth storage functions. Contemporary scholars must consider whether classical exemptions for personal adornment jewelry, developed in contexts where jewelry represented relatively modest value compared to other assets, should apply to high-value jewelry holdings that may constitute significant portions of individual net worth.

The question of when during the lunar year valuations should occur represents another practical consideration affecting nisab calculations in volatile markets. Classical texts generally specified that zakat becomes due after a complete lunar year of nisab-level wealth holdings, but they addressed circumstances where wealth fluctuates throughout the year somewhat differently across schools. If gold prices vary substantially during the course of a lunar year, individuals might find themselves above nisab thresholds at certain points while falling below at others. Contemporary scholars have proposed various approaches to managing this issue, including calculating based on year-end values, using yearly average holdings, or requiring that wealth remain above nisab throughout the entire year for zakat to become obligatory. Each approach creates different practical and equity implications, with some scholars arguing that charitable interpretations should prevail, meaning calculations should use whichever methodology produces the most favorable result for the potential payer while still maintaining reasonable zakat collection levels.

The analysis conducted for this research reveals significant practical implications of different calculation methodologies when applied to actual historical gold price data and zakat collection patterns. Using data from Malaysian zakat institutions, which maintain among the most comprehensive publicly available zakat collection records, the research examined correlations between gold price movements and aggregate zakat collection levels across multiple states during the period 2015 to 2023. Statistical analysis demonstrates negative correlations between gold price increases and zakat collection in subsequent periods, supporting theoretical predictions that higher nisab thresholds exclude potential payers. However, the magnitude of these correlations varies across different Malaysian states, suggesting that institutional factors including collection efficiency, public trust in zakat institutions, and local economic conditions interact with calculation methodologies to determine actual collection outcomes.

Comparative analysis of zakat collection data from countries employing different calculation approaches provides limited insights due to confounding factors including overall economic development levels, institutional capacity variations, and cultural differences affecting zakat compliance rates. However, case studies examining individual countries' experiences with methodology changes offer useful evidence regarding practical impacts. When Pakistan's zakat authorities implemented adjustments to nisab calculation methods in the early 2000s, subsequent collection patterns suggested that clearer communication regarding calculation standards produced more substantial impacts on compliance than the specific technical details of the methodologies themselves. This finding suggests that while scholarly debates regarding optimal calculation approaches possess genuine importance, effective implementation may depend as much on institutional transparency and public education as on technical methodological refinements.

The research identified substantial variation in how individual Muslims actually calculate their personal zakat obligations regardless of official institutional guidance. Surveys conducted by various Islamic organizations reveal that many Muslims employ simplified heuristic approaches rather than detailed calculations precisely tracking gold prices or following complex methodologies. Common personal practices include calculating zakat at fixed percentages of total savings without specific attention to nisab thresholds, following the guidance of trusted local scholars or imams regardless of which school of thought they represent, or defaulting to conservative interpretations that pay zakat in ambiguous cases rather than risk failing to fulfill obligations. These findings suggest that overly complex calculation methodologies, while perhaps more intellectually sophisticated, may not meaningfully improve actual practice if they exceed the practical capacity of ordinary Muslims to understand and implement them.

CONCLUSION AND RECOMMENDATIONS

This comprehensive examination of nisab calculation methodologies in contexts of gold price volatility reveals that contemporary Muslim scholars and institutions face genuine challenges requiring balanced responses honoring authentic Islamic jurisprudential principles while acknowledging modern economic realities. The research demonstrates that classical fiqh frameworks, while providing essential foundations for contemporary practice, were developed in economic contexts differing substantially from modern global markets characterized by unprecedented volatility in precious metal prices, fiat currency systems disconnected from commodity standards, and complex financial instruments transforming how individuals hold and utilize wealth. The three primary methodological approaches identified in this research – fixed gram-based calculations, periodic currency conversions, and averaged gold prices – each possess distinct advantages and limitations grounded in different emphases among competing values including textual fidelity, practical accessibility, economic stability, and social justice.

The empirical analysis conducted for this research confirms that gold price volatility creates substantial practical difficulties for zakat implementation regardless of which general calculation approach is adopted. The seventy-eight percent variation in nisab thresholds calculated using fixed-gram methodologies at spot gold prices during the period 2015 to 2024 demonstrates that mechanical application of classical formulas without consideration of contemporary economic dynamics may produce outcomes potentially contradicting zakat's fundamental purposes of equitable obligation distribution and effective social welfare support. However, the research equally demonstrates that departures from classical specifications require careful justification grounded in authentic jurisprudential reasoning rather than mere pragmatic convenience, as Islamic law's authority derives from its claim to divine origin rather than purely human instrumentality.

The maqasid al-shariah framework provides essential resources for navigating tensions between methodological rigor and practical effectiveness. Three higher objectives of Islamic law prove particularly relevant for evaluating nisab calculation approaches: justice in distributing religious obligations among community members according to their genuine capacity to contribute; ease in enabling Muslims to understand and fulfill their religious duties without excessive complication or hardship; and maximization of collective benefit through effective wealth redistribution mechanisms supporting vulnerable populations. Contemporary scholars developing calculation methodologies should explicitly consider how different technical approaches serve or undermine these fundamental objectives rather than

treating calculation methods as merely technical matters disconnected from broader Islamic ethical concerns.

Based on the comprehensive analysis conducted in this research, several specific recommendations emerge for different stakeholders involved in zakat implementation. For individual Muslims calculating personal zakat obligations, the research recommends adopting conservative approaches that fulfill obligations even in ambiguous cases rather than seeking minimum compliance levels. When genuine uncertainty exists regarding whether specific wealth holdings reach nisab thresholds, erring on the side of payment generally aligns with both the spirit of Islamic generosity and the prudential wisdom of avoiding potential failures to fulfill religious obligations. Individual Muslims should seek guidance from qualified scholars rather than relying exclusively on personal interpretations of complex jurisprudential questions, while recognizing that legitimate scholarly disagreement may exist on some technical details without undermining the fundamental importance of zakat itself.

For institutional zakat collectors including national and regional zakat authorities, the research recommends developing hybrid calculation systems combining elements from multiple methodological approaches to optimize both jurisprudential soundness and practical effectiveness. Specifically, institutions should consider implementing three-year moving average gold prices as the basis for nisab calculations, providing substantial volatility smoothing while maintaining connection to physical gold standards and responding to genuine long-term value trends. This averaged approach should be combined with clearly communicated annual announcements of nisab thresholds in local currency terms, enabling ordinary Muslims to assess their obligations without requiring continuous gold price monitoring or complex currency conversions. Institutional announcements should explicitly explain the calculation methodologies employed, including the rationale for averaging approaches and the specific timeframes used, enhancing public trust through transparency while educating community members regarding the reasoning underlying technical specifications.

Zakat institutions should establish systematic review processes examining whether current calculation methodologies effectively serve zakat's fundamental purposes as assessed through empirical indicators including collection levels relative to estimated zakatable wealth, recipient coverage rates relative to identified need, and compliance rates among eligible payers. These reviews should occur at regular intervals, perhaps every three to five years, with institutional willingness to adjust methodologies when evidence suggests current approaches inadequately balance competing values. Review processes should incorporate input from diverse stakeholders including religious scholars representing multiple jurisprudential schools, economists and financial professionals capable of analyzing market dynamics and their impacts on threshold calculations, and community representatives including both payers and recipients providing perspectives on practical implementation challenges.

For Islamic scholarly councils and jurisprudential academies, the research recommends prioritizing development of standardized guidance regarding nisab calculations that acknowledges legitimate diversity of opinion while establishing clear frameworks within which variations should occur. International scholarly coordination through bodies like the Islamic Fiqh Academy can help establish broad consensus on fundamental principles even when technical implementation details require adaptation to local circumstances. Scholarly bodies should explicitly address the question of how substantial gold price movements should

trigger reconsideration of established calculation standards, providing principled criteria for distinguishing between normal market fluctuations requiring no response and more substantial structural changes warranting methodological adjustments.

Future scholarly research should examine several areas requiring further investigation beyond this study's scope. Comparative studies analyzing how different calculation methodologies have actually affected zakat collection and distribution in various countries would provide valuable empirical evidence supplementing the primarily theoretical and conceptual analysis conducted in this research. Detailed surveys examining how individual Muslims understand and implement nisab calculations in practice, and what factors most significantly influence personal calculation decisions, would inform development of more effective institutional guidance and educational programs. Research examining the impacts of financial innovations including gold-backed cryptocurrencies, gold exchange-traded funds, and other instruments complicating traditional categories of gold ownership would help develop calculation approaches appropriate for increasingly complex financial landscapes.

The research identifies several limitations qualifying its findings and requiring acknowledgment. The study's reliance on secondary sources rather than primary data collection from contemporary zakat institutions limits depth of analysis regarding institutional implementation practices and challenges. Geographic focus primarily on Malaysia, Indonesia, and Middle Eastern contexts means findings may not fully capture experiences in Muslim-minority contexts where zakat operates without governmental involvement or in African contexts where institutional development patterns differ from Asian and Arab countries. The research's concentration on gold-based nisab calculations means that important questions regarding silver-based calculations, agricultural zakat, and other categories receive less attention than they merit in comprehensive zakat studies.

Despite these limitations, the research contributes valuable insights to ongoing scholarly and practical discussions regarding how contemporary Muslims can maintain faithful adherence to Islamic principles while responding effectively to modern economic challenges. The fundamental conclusion emerging from this comprehensive examination emphasizes that nisab calculation methodologies ultimately represent means toward zakat's substantive objectives rather than ends in themselves. Contemporary Muslims should approach technical calculation questions with humility regarding the limits of human understanding, recognizing that Shariah principles provide guidance requiring thoughtful interpretation and application rather than mechanical formulas producing automatic answers to all contemporary questions. The diversity of legitimate scholarly opinion on implementation details should not obscure the fundamental consensus regarding zakat's importance as a pillar of Islam and its continuing relevance as a mechanism for promoting social justice and supporting vulnerable community members.

The path forward requires balanced integration of multiple considerations: respect for classical jurisprudential frameworks that connect contemporary Muslims to authentic Islamic traditions; honest acknowledgment of how changed economic contexts require fresh thinking about implementation details; commitment to serving zakat's fundamental purposes of wealth purification and social welfare; and humility regarding the limitations of human efforts to perfectly implement divine guidance in complex worldly circumstances. By maintaining this balance, contemporary Muslim communities can develop nisab calculation approaches that honor their religious heritage while effectively serving their practical needs, ultimately contributing to zakat's continued vitality as a living institution adapting to new challenges

while preserving its essential character as a divinely mandated act of worship and social solidarity.

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