

ABSTRAK

Perkembangan ekonomi syariah menempatkan nisbah bagi hasil sebagai instrumen utama dalam akad berbasis kemitraan, khususnya mudharabah dan musyarakah. Namun, dalam praktik kontemporer masih ditemukan penetapan nisbah yang cenderung menyerupai sistem bunga, sehingga berpotensi mengurangi substansi keadilan yang menjadi prinsip dasar ekonomi Islam. Kondisi tersebut mendorong perlunya kajian terhadap pemikiran ulama kontemporer, salah satunya Wahbah Az-Zuhaili. Penelitian ini bertujuan untuk menganalisis konsep nisbah bagi hasil menurut Wahbah Az-Zuhaili dalam kitab *Al-Mu'amalat Al-Maliyah Al-Mu'ashirah*, mengkaji dasar normatif dan prinsip fikih muamalah yang melandasinya, serta menganalisis relevansinya terhadap praktik ekonomi syariah kontemporer.

Penelitian menggunakan metode kualitatif dengan jenis penelitian kepustakaan (*library research*) dan pendekatan normatif. Sumber data primer penelitian adalah kitab *Al-Mu'amalat Al-Maliyah Al-Mu'ashirah*, sedangkan sumber data sekunder diperoleh dari buku, jurnal, artikel ilmiah, dan literatur yang relevan. Data dianalisis menggunakan metode deduktif dan teknik *content analysis*.

Hasil penelitian menunjukkan bahwa menurut Wahbah Az-Zuhaili, nisbah bagi hasil harus ditetapkan dalam bentuk persentase yang disepakati sejak awal akad dan tidak diperbolehkan dalam bentuk nominal tetap karena berpotensi menimbulkan ketidakadilan dan mendekati praktik riba. Konsep tersebut didasarkan pada prinsip *al-ghunmu bil-ghurmi*, *al-kharaj bi al-dhaman*, keadilan, transparansi, dan kerelaan para pihak. Pemikiran Wahbah Az-Zuhaili memiliki relevansi yang kuat dengan praktik ekonomi syariah kontemporer, terutama dalam penerapan akad mudharabah, musyarakah, investasi syariah, dan lembaga keuangan syariah modern.

Kata Kunci: *Al-Mu'amalat Al-Maliyah Al-Mu'ashirah*, Mudharabah, Musyarakah, Nisbah Bagi Hasil, Wahbah Az-Zuhaili.

ABSTRACT

The development of Islamic economics has positioned the profit-sharing ratio as a fundamental instrument in partnership-based contracts, particularly mudharabah and musyarakah. However, contemporary practices still reveal profit-sharing arrangements that resemble interest-based mechanisms, potentially undermining the principle of justice that underlies Islamic economics. This condition highlights the need to examine the thoughts of contemporary Muslim scholars, particularly Wahbah Az-Zuhaili. This study aims to analyze the concept of profit-sharing ratio according to Wahbah Az-Zuhaili in Al-Mu'amalat Al-Maliyah Al-Mu'ashirah, examine its normative foundations and principles of Islamic jurisprudence, and evaluate its relevance to contemporary Islamic economic practices.

The research employs a qualitative method with a library research design and a normative approach. The primary source of data is Al-Mu'amalat Al-Maliyah Al-Mu'ashirah, while secondary data are obtained from books, scientific journals, and other relevant literature. Data are analyzed using a deductive method and content analysis techniques.

The findings reveal that, according to Wahbah Az-Zuhaili, profit-sharing ratios must be determined in the form of percentages agreed upon at the beginning of the contract and must not be fixed in nominal amounts, as such practices may lead to injustice and resemble usury (riba). This concept is grounded in the principles of al-ghunmu bil-ghurmi (gain accompanies risk), al-kharaj bi al-dhaman (entitlement to profit is linked to liability), justice, transparency, and mutual consent. Wahbah Az-Zuhaili's thought remains highly relevant to contemporary Islamic economic practices, particularly in mudharabah, musyarakah, Islamic investment, and modern Islamic financial institutions.

Keywords: Al-Mu'amalat Al-Maliyah Al-Mu'ashirah, Mudharabah, Musyarakah, Profit-Sharing Ratio, Wahbah Az-Zuhaili.