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ANALYSIS OF DEMAND AND SUPPLY IN THE CONTEXT OF SHARIA ECONOMICS (CASE STUDY OF THE MIDDLE AND LOWER AUR MARKET)

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Abstract

Market Aur Bukittinggi is a representation of the people's economy, the economy of the lower middle class, and a place where small and medium scale traders depend. Aur Market is also a place to accommodate produce and sell it to those in need. Islam regulates that competition in the market is carried out fairly. All forms that can cause injustice are prohibited by Islam. Millions of people still entrust their daily needs to the Aur market, which is synonymous with the lower middle class. The existence of the Aur market opens up opportunities for the community because traditional market entities have direct contact with lower middle class community groups. On the other hand, the physical condition of the market and its inappropriate management make the existence of traditional markets increasingly worrying. Aur Kuning Market is the largest wholesale market in Sumatra, so Aur Kuning Market is also called Tanah Abang II. The existence of the wholesale market in Bukittinggi provides benefits, especially in areas far from the direct production center, the prices offered have a difference that is not far from factory prices. This research aims to analyze demand and supply in the Aur market environment and to determine the pricing and quantity of goods available in the Aur market. In this case, the aur market is closely related to the context of demand and supply, where the availability of goods influences the increase or decrease i prices of goods.

Key words: Demand and supply of wholesale prices for Aur Market.

Introduction

Demand and Supply is a basic concept in Islamic economics that describes the interaction that takes place between buyers and sellers in the market. Based on demand, the number of goods or services that the public wants to buy at various price levels and certain times. The demand function is a function that shows the relationship between the price of goods and the number of goods requested. Meanwhile, the supply function is a function of the economy that uses the seller's point of view and explains the relationship between commodities and the quantity offered by producers.

The difference in principle between demand and supply in Islam and conventional lies in the main factor in influencing demand and supply. According to conventional economics the weight point is on price, if the price is high then demand will fall, and vice versa. Meanwhile, in Islamic economics, the emphasis is on the benefits, benefits or benefits of a commodity, while price is not a basic review in Islamic economics, but the religious side is the main factor. Thus, Islamic economics' view of demand, supply, and market mechanisms is relatively the same as conventional economics, but there are limits on individuals to behave economically in accordance with sharia rules and principles. In Islamic economics, Islamic norms and morals, which are Islamic principles in economics, are factors that determine the voice of individuals and society in carrying out their economic activities.

The Principle of Wholesale Market Aur In an Islamic perspective, the urgency of the market in Islam cannot be separated from the function of the market as a forum for buying and selling activities. A market is a place where sellers and buyers meet and make transactions for goods or services. Al-Ghazali in the book Ihya‟ Ulumuddin explains the cause of the emergence of the market: "It is possible that farmers live where agricultural tools are not available. In contrast, blacksmiths and carpenters live where farmland does not exist. However, they will naturally meet each other's needs. It may happen that carpenters need food, but farmers do not need such tools. This situation poses a problem. Therefore, people will naturally be encouraged to provide a place to store tools on the one hand, and a storage for agricultural products on the other. This place is then visited by buyers according to their respective needs so that a market is formed. The market is guaranteed its freedom in Islam. This shows that the market is a place that houses produce and sells it to those in need. The statement also mentioned that the market arises from a *double coincidence* that is difficult to meet. So, to facilitate exchanges in meeting needs, a market was created. The market is free to determine the means of production and prices, there should be no disturbances that result in the breakdown of the market balance.

Islam regulates that competition in the market is carried out fairly, every form that can cause injustice is prohibited, such as: Talaqqi rukban, it is prohibited because traders who meet on the outskirts of the city benefit from the ignorance of sellers from the village about the prices that apply in the city. Reducing scales is prohibited, as goods are sold at the same price for lesser quantities. Hiding defective items is prohibited, as sellers get a good price for poor quality. Swapping dried dates for wet dates is prohibited, as the dosage of wet dates when dry may not be the same as the dried dates that are exchanged. Exchanging one measure of good quality dates for two measures of quality dates is prohibited, because the quality of dates has its market price

Demand and Supply In Islam, demand is the large quantity of goods demanded in a certain market at a certain price level at a certain income level and within a certain period (Putong, 2002: 33). The request in Islam certainly pays attention to the sharia which teaches that we should not be greedy and exploit things excessively, because it will have a bad impact on us, and Allah SWT always does not like people who are excessive. A Muslim's choice in terms of demand is built on the need for mashlahah, whether it is mashlahah received in this world or in the hereafter. Islamic teachings require people to consume halal and good goods. Islamic rules prohibit a Muslim from eating haram goods, except in an emergency where if the goods are not eaten, it will affect the Muslim. In times of emergency, a Muslim is allowed to consume haram goods in moderation. In Islam, people who have a lot of money are not necessarily allowed to spend their money to buy anything and in whatever amount they want. Budget limits are not enough to limit consumption. Another limitation that must be considered is that a Muslim is not excessive (israf), and must prioritize goodness (maslahah). Islam does not advocate the demand for an item with the aim of splendor, luxury and splendor.

While Offers are goods or services offered at a certain amount and price level and under certain conditions. In some ways, there is a difference between Islamic offers and hedonistic offers, that the goods or services offered must be transparent and detailed in specifications, how the goods are in good condition, what are the advantages and disadvantages of the goods. Do not let the offer made harm the party who makes the request. The Prophet in making offers always detailed about the specifications of his merchandise. In this context, offer theory is a theory that explains the nature of the seller in offering the goods to be sold. Movement along and shift of the bid curve changes in the amount offered can occur as a result of a shift in the bid curve. In other words, the definition of supply can also be explained by the process in general, the source and production techniques used by a producer can be used to produce various kinds and quantities produced.

Research Methods

This research includes a type of literature research, namely data and study materials that are used from literature sources, both in the form of books, encyclopedias, journals, magazines, newspapers, papers and others (Sutrisno Hadi, 1987)In this study, academics use a technique known as library research, which includes a series of activities related to collecting data from libraries, reading and analyzing the collected data. Literature research is research whose subject is searched through various library sources, such as books, academic journals, magazines, and official documents. This research requires interviews or focus groups to obtain information.

In this study, the researcher searched for relevant sources by searching for literature that answered the questions asked. Gather information to solve the problem posed by reading various sources. This research is an examination of records that can provide answers to questions about the problem being researched. The results of each investigation obtained through the various data sources used.

Results and Discussion

History of Aur Bukittinggi Market

Aur Kuning Market is a market that provides textile and apparel materials. The Aur Kuning Bukittinggi Market was built in 1981 at that time the market was not what it is today, there were only small stalls, wagons, and makeshift stalls. After the issuance of the Presidential Instruction in 1975 through the Decree of the Minister of Home Affairs No. 15 of 1975, the Aur Kuning Bukittinggi Market continued to grow until it was built by PT Inkorba, namely a store in Block B. At first the economic activities of the people of Bukittinggi were only in the Upper Market and the Lower Market because at that time the economic support (market) in Bukittinggi City was still lacking, so the market was built which only contained small stalls located in Aur Kuning in 1981. Since then, the terminal has shifted to the location of Aur Kuning which was previously in Pasar Atas to support the development of Aur Kuning Market (Yogi, 2014).

In 1982, the construction of the Aur Kuning terminal which was initially located in the upper market then moved to the Aur Kuning market. The existence of the yellow aur terminal area provides a positive side to the impact of development that causes the crowded visitors to the Bukittinggi yellow aur market so that the market activities increase trade activities in the yellow aur increase, with the existence of the construction of the Bukittinggi aur terminal which will later attract visitors to the aur market. This market has developed quite well due to its strategic location and the quality of goods that are famous in various regions. The city of Bukittingggi which is in the heart of West Sumatra Province is a stopover and also a crossroads where the place spreads the movement in 4 directions, namely the west to Lubuk Basung and the Agam area, the southern part to the islands of Sumatra and Java, the northern part to Medan and the east to the city of Pekanbaru. This will facilitate people's access to the yellow aur market which is marked by an increase in the number of transportation to the yellow aur market from various regions so that the yellow aur market is visited by many traders and buyers in the Medan, Pekanbaru, Lubuk Basung, Maninjau, Aceh, and other areas.

In addition to convection, other commodities sold at the Aur Kuning market are horticultural products such as vegetables, fruits and so on which can make it easier for people to meet their daily needs. Analysis of Demand and Supply in the Context of Sharia Economics Pasar Aur Kuning Market, within the framework of Islamic economics, is a unique field in which financial and economic factors are interrelated with Islamic principles. This analysis of demand and supply in the market takes into account sharia aspects to achieve a sustainable balance.

Demand in Sharia Economy

Demand is a number of goods or services that are willing to be purchased or owned at various price levels at any given time. The function of demand in economics is to show the relationship between the price of goods and the quantity of goods demanded by the community. Islamic economics, too, has a theory of demand. In Islamic economics, every economic decision of a human being will not be separated from moral and religious values, because every activity is always connected to sharia. The demand for an item is the desire for something, which can be interpreted as the quantity of goods desired. The Qur'an refers to economics by the term iqtishad (thrift, economy), which literally means "intermediate or moderate". From that, a Muslim in Islamic economics has assumptions in carrying out economic activities. The demand in the Aur Kuning market is reflected in consumer needs and preferences that are in line with sharia principles. Sustainability, fairness, and business ethics factors are the main drivers of demand. This analysis takes into account population growth, consumer income, and external factors that affect market needs.

Offers In Islamic Economics

The offerings in this market are influenced by sharia business principles, where sustainability, transparency, and fairness are key elements. Economic actors, including producers and traders, are expected to operate in accordance with sharia rules. Supply analysis involves consideration of the ethics of production, distribution, and sustainability of resources. The law of supply shows the relationship of price to the quantity of goods offered. The law of supply reads "if the price of goods falls, then the number of goods offered decreases, and conversely, if the price of goods rises, then the number of goods offered increases." So the relationship between the price and the quantity of goods offered is a positive relationship. As with demand derived from the function of consumption, supply theory is essentially a derivation of the behavior of individual firms in their cost analysis. Each company will only produce if the prevailing price of goods is higher than its average variable cost. There are basically an infinite number of price lines above the intersection point between the marginal cost curve and the average variable cost curve. From here we can find some of the quantities that can be offered at each price level.

Discussing Islamic offer theory, we must go back to the history of human creation. The earth and man were not created at the same time. In utilizing the nature that Allah has provided for human needs, the prohibition that must be obeyed is "You must not cause any damage to the earth". This prohibition is scattered in many places in the Qur'an and how much Allah hates those who do evil on earth. In general, there is not much difference between conventional and Islamic demand theories as far as it is associated with variables or factors that also affect the supply position. Even the shape of the curve in general is essentially the same. One important aspect that makes a difference in this perspective is likely to come from the philosophical and morality foundations that are based on the premise of Islamic values.

Balance and price in the context of sharia

Islam adheres to a market mechanism based on market freedom in all forms of price determination obtained from the existence of applicable demand and supply (free but bound by sharia rules). So that changes that are not based on demand and supply are tyrannical acts, such as hoarding and monopoly. The balance between supply and demand in the sharia economy at Aur Kuning Market creates fair prices and in accordance with the principles of justice. The system emphasizes distributive justice, ensuring that economic benefits and burdens are shared equitably among all stakeholders.

Environmental and Social Factors

The analysis of sharia economics at the Aur Kuning Market not only considers financial aspects but also takes into account the social and environmental impacts of economic activities. The principles of sustainability and social responsibility are decisive factors in determining how businesses operate in this market. There are several environmental and social factors that affect Aur Kuning Market in Bukittinggi, including: Visitor Density: Aur Kuning Market is a very crowded and crowded market from 07:00 to 17:00. Traders' Participation in Maintaining a Clean Market Environment: Factors that affect traders' participation in maintaining a clean market environment include internal factors such as traders' education. Social Relations and Communication: The environment around Pasar Aur Kuning Bukittinggi is influenced by the process of active social relations and communication.

Although information about environmental and social factors affecting the Aur Kuning Market in Bukittinggi is limited, from the results of the search, the above factors can be used as an initial description of it.

Innovation and Development of Sharia Products

The Aur Kuning Market also pays special attention to product innovation and development in accordance with sharia principles. This analysis involves identifying opportunities to create new products and services that can meet consumer needs while still adhering to sharia values. Thus, the analysis of demand and supply in the sharia economy of the Aur Kuning Market emphasizes on the creation of value that is fair, sustainable, and in accordance with Islamic principles. This creates the foundation for balanced and inclusive economic growth in the context of sharia values.

Aur Kuning Market as a Pillar of the Community's Economy

Aur Kuning Market which is located on Tarok Dipo street, Guguk Panjang District, Bukitinggi City, West Sumatra. The yellow aur market, which is located near tourist attractions, is expected to be able to support the Bukitinggi economic sector. With a strategic location, the Bukittinggi aur market is able to meet the needs of the community because the aur market is one of the largest clothing gloss markets in Indonesia, not only selling wholesale clothes, but also selling wholesale food. The Aur Kuning Market can also be a support for the community's economy by: Increasing Income This means that the Aur Kuning market provides opportunities for local traders and entrepreneurs to sell their goods and services. And it can also be a tourism promotion because the Aur market is located in Bukittinggi which is a tourist city so it can be a tourist attraction, attracting tourists who then spend their money at the Aur Bukittinggi market and can support the local economy. And lastly, with taxes and revenues for the government with the government using taxes on transactions in the market, it can provide additional revenue to support the development of infrastructure and public services.

The Impact of the Online Market on Aur Kuning's Market Turnover

With the emergence of online marketplaces such as Shoope, Lazada and Tiktok Shop, it has resulted in a decrease in turnover in the yellow market. One of the shoe wholesalers at the Aur Kuning market said, that before the existence of the online market usually every week at the Aur Kuning market, namely Wednesday and Saturday, sales were quite good because there were many buyers coming from outside the city, but lately the golisan swordsman felt that the sales turnover in his store had dropped drastically. The trader hopes that the government will make regulations to limit the online market market and stop illegal imported goods. The impact of the online market on the turnover of the yellow aur market can have an effect with increased competition with the existence of an online market, consumers have access to more choices from various sellers, which can increase competition in the yellow aur market. And access to customers is wider the online market allows yellow merchants to reach customers outside the region to a global level can also be with the existence of an online marketplace the yellow merchants can sell online as well so that the increase in purchases is more, and with the support of technology, yellow arrow sellers can promote their products online.

Conclusion

The relationship between price and demand amount applies to all types of goods sold in the market in the Bukittinggi yellow market, and all traders say that this is included in the law of demand. Where when the price of a good increases, the amount of demand for goods decreases. On the other hand, if the price of the goods falls, the number of demand for these goods will increase. On the other hand, the law of supply explains that if the price of a good increases, the quantity of goods offered will increase and if the price of a good decreases, then the quantity of goods to be bid will decrease. This law shows a positive relationship between the price level and the quantity of the goods being offered. Because the high price gives more benefits to a manufacturer, that way the manufacturer will offer more goods. The high price causes a manufacturer to argue that the item is in great demand by consumers but the supply is lacking in the market. Manufacturers will add offers to meet demand.

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