



PREDATORY PRICING PRACTICES IN TIKTOK SHOP IN THE STUDY OF ISLAMIC LAW

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Abstract:

Predatory pricing is another term for the practice of setting extremely low prices with the aim of forcing competitors out of business or forcing them to close their doors because they can no longer compete. Techniques such as cutting prices well below market prices to attract a large number of customers, but eventually, prices return to normal. This study examines how predatory pricing is viewed under Islamic law. This research consists of a literature study, which involves looking at resources related to the research subject, and library research, which involves surveying library materials to collect data using documentation procedures. The fundamental ideals and guiding concepts of Islamic business ethics, Tazkiyah, Khilafah, tauhid, and Ihsan, have been applied to the analysis process. Therefore, buying and selling in a manner that deviates from these guidelines is contrary to Islamic economics, mashlahah al-ummah, ethical theory, and Maqashid Sharia and fails to fulfil the intended objectives of economic law.

Keywords: Islamic Law; Predatory Pricing; TikTok Shop.

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INTRODUCTION

Predatory pricing, namely setting very low prices with the aim of eliminating or forcing competing businesses to close because they can no longer compete, is known as predatory pricing. A scenario where business people set the selling price of the goods and services they produce below the average total cost is referred to as loss-making in economic theory.¹ Economic actors can only reach the break-even point if the price set for the goods and services they produce is the same as the average total cost. They can only make a profit if they can set the selling price of the goods and services above the average

¹ Robert Launay, "Islamic Education In Africa," *Bloomington: Indiana University Press*, t.t., 43, <https://doi.org/10.1017/S002185371800083X>.



total cost. Flat.² An Offer for Sale at a Loss occurs when a business with large resources or a strong market position offers its goods at a price lower than its production costs in an attempt to force competitors out of the market³. After winning the competition, the business will try to recover its losses by attempting to take advantage of monopoly pricing (as competitors withdraw from the market) and raising prices above the prevailing price once again.⁴

In relevant research studies, The authors of this study came to the following conclusions based on their discussion: First off, Tiktok Shop's flash sale buying and selling operations might not always be regarded as predatory pricing strategies that could lead to unfair company competition or monopolistic behaviours. A minimum of three requirements and thirteen components must be fulfilled for an activity to be classified as predatory pricing. According to Article 20 of Law No. 5 Year 1999, which governs the ban of business actors from engaging in predatory pricing or selling at a loss in business rivalry, five requirements must be met in practice in order for an activity to be classified as predatory pricing. Selling at a loss is profitable for buyers in the short term.

However, once competitors are eliminated and potential new entrants discouraged, dominant traders or traders who now anticipate substantial price increases will take action. To the detriment of buyers, the price chosen to cover losses is usually greater than the monopoly price. By using this strategy, you can increase sales or profits while covering losses incurred by selling at a loss. ⁵The emergence of TikTok stores in Indonesia as a place to buy and sell has made it easier for consumers to shop using only laptops, smartphones, and other digital devices. All kinds of commodities, including clothing, communication gadgets, and so on. From there, buyers and sellers can communicate with each other while competing to sell any items available for purchase. Typically, a seller's prices and the prices of other sellers' goods are different, but many sellers will lower their prices to compete, leading to bankruptcy.

Recently, there has been widespread discussion about exploitative price-fixing practices in trade. It is related to the buying and selling capabilities of TikTok Shop, the Chinese-made social media network TikTok. In fact, TikTok Shop's aggressive pricing practices made President Joko Widodo angry because it hampered sales in MSMEs and traditional markets. ⁶After that, the TikTok Shop practice was banned by the Minister of Trade, Zulkifli Hasan, through Minister of Trade Regulation Number 31 of 2023. Zulhas, aka the Minister of Trade, once revealed exploitative pricing tactics at the TikTok Shop.

² Hasani Ahmad Said, "Tafsir Al-Misbah In The Frame Work Of Indonesian Golden Triangle Tafsirs: A Review On The Correlation Study (Munasabah) Of Quran," *Lecturer at Faculty of Sharia, State Institute for Islamic Studies Raden Intan Lampung* Vol. 3 No. 2 December 2014 (t.t.).

³ Al-Ibrashi, Muhamad Atiya, "Education In Islam, terj. Studi Tentang Pendidikan Islam.," *Pusat Studi Ilmu dan Amal*. 2 (1990): 65.

⁴ Moch. Farich Alfani dkk, "Character Education Values in Introduction to Islamic Studies: A Transformative Scholarly Paradigm," *EduLab: Majalah Ilmiah Laboratorium Pendidikan* 9, no. 1 (t.t.): 1-17, <https://doi.org/10.14421/edulab.2024.91.06>.

⁵ Rasimin, Andi Bahtiar Semma, Zakiyuddin, Mukti Ali, Muhammad Irfan Helmy, "Multi-Dimensional Challenges in the Indonesian Social Science Information Technology-Based Learning: A Systematic Literature Review," *Heliyon*, March 23, 10, no. 7 (2024): 1-10, <https://doi.org/10.1016/j.heliyon.2024.e28706>.

⁶ Anastasiia Kuzmenko, Tatiana Chernova, Oksana Kravchuk, Maryna Kabysh, Tetyana Holubenko, "Innovative Educational Technologies: European Experience and Its Implementation in the Training of Specialists in the Context of War and Global Challenges of the 21st Century," *October 15, 2023* 12, no. 5 (2023): 68-80, <https://doi.org/10.5430/jct.v12n5p68>.

This strategy is the same as lowering the price below the current price to attract more customers, but in the end, the price will return to normal. This strategy is the same as lowering the price below the current price to attract more customers, but in the end, the price will return to normal. Regarding monopolistic behaviour, the Indonesian government has handled this problem.

This incident is completely contrary to the fundamental ideals and overarching principles of Islamic Business Ethics, which makes it completely contrary to Islamic Business Ethics. QS. Al-Nisa verse 29 states: "O you who believe, do not improperly consume your neighbour's wealth, except in the way of mutual trade between you⁷. It is one of the Basic Laws of Islamic Business Ethics. And remember that Allah has done good to you; do not kill yourselves. Allah (SWT) forbids his believers from using each other's property in dishonest and unlawful ways, such as usury, gambling, and similar activities, which are contrary to Sharia. However, Allah prevents the pursuit of wealth through trade (commerce) from this prohibition.

RESEARCH METHODS

Researchers use literature reviews as a form of study. Therefore, a literature review and several works relevant to the study topic are the basis for the discussion in this study.⁸ In this case, the author's reference sources are books and journal articles about Islamic banking, Islamic financial institutions, and other relevant materials. The type of research used in this study is a qualitative approach with a *library research* method. This type of research is used by researchers to obtain data and information by examining written sources such as the study of ancient Salaf scholars' tutors' books and indexed national and international scientific journals in the 2015-2023 period, which are relevant to the study under study.⁹ The data collection technique used in this research is to collect various literature that are used as sources and then record research problems, integrate, analyze, and comment on data, and clarify stages, which then conclude. At the same time, the data analysis technique used in this research study is the Miles and Huberman analysis technique, namely the stages of reducing data, displaying data, clarifying data, and drawing conclusions.¹⁰ Data validity techniques were used, such as data credibility tests, transferability tests, front ability tests, and confidence tests. Thus, the following stages will not get out of the confirmed theme of the discussion.

Analytical descriptive method is used. Analytical descriptive research involves fact-finding, analysis, interpretation, and generalization of research findings. It is a search for the results of someone's thoughts. The method used in this research is to examine the text content (meaning and logic) and then provide written descriptive data. Document analysis and content analysis methods are used to carry out data analysis procedures¹¹.

⁷ Al-Mahalli, Imam Jalaludin As-Suyuti, *Tafsir Jalalain Berikut Asbabun Nuzul Jilid 2*, 2 (2004: Sinar Baru Algensido, 2004).

⁸ Prof. Dr. Lexy J. Moleong, M.A, *Metodologi Penelitian Kualitatif (Edisi Revisi)*, 34 ed., 34 (Bandung: PT Remaja Rosdakarya, 2015).

⁹ John W. Creswell, *30 Ketrampilan Esensial untuk Penelitian Kualitatif*, 1 ed. (Yogyakarta: The King Books, 2018), 39.

¹⁰ Sudaryono, Guguk Margono, Wardani Rahayu, *Pengembangan Instrumen Penelitian Pendidikan*, Pertama, 2013, vol. 1, Pertama (Surabaya: Graha Ilmu, 2013), 66.

¹¹ John W. Creswell, *30 Ketrampilan Esensial untuk Penelitian Kualitatif*, 57.

Content analysis refers to any method that is objectively and methodically used to conclude by identifying message features.¹²

RESULTS AND DISCUSSION

Predatory pricing practices in the TikTok Shop application

Recently, there has been widespread discussion about predatory pricing practices in trade. It is related to the buying and selling function of the Chinese-made TikTok Shop social media platform, which has a negative impact on sales in MSMEs and traditional markets. After that, the TikTok Shop practice was banned by the Minister of Trade, Zulkifli Hasan, through Minister of Trade Regulation Number 31 of 2023. Zulhas, aka the Minister of Trade, once exposed the practice of unfair pricing at the TikTok Shop. The technique to attract more customers is carried out by cutting prices below market prices. However, over time the price returned to normal. Thus, wholesalers buy at a basic price of IDR 7,000. IDR 4,000 is sold through the TikTok online shop, as quoted by Suara.com, Friday (29/9).¹³ Predatory pricing or selling at a loss on Tiktok Shop in Indonesia is a behaviour that can initially greatly benefit customers because traders set low prices for their merchandise, which can make it difficult for competitors to compete in the same market¹⁴ People who engage in this buy-sell strategy will raise prices after their competitors cease operations. It is an attempt to cover losses from very low prices.¹⁵

This incident had an impact on reducing the income of offline business actors, and drastic steps were taken to reduce prices. Even though traders have started trying to keep up with technological developments, the results have been to no avail. For example, soap and groceries that retail for \$2,000 are offered at a huge discount from the normal price.¹⁶ Moreover, popular people are taking advantage of this situation. In my opinion, to protect the domestic economy, it is necessary to harmonize regulations in the field of digital transformation, MSME actors, as well as artists and celebrities, so that they do not promote foreign goods that are clearly detrimental to local MSMEs. Predatory pricing is a term from the business world that refers to a sales strategy. Regarding monopolistic behaviour, the Indonesian government has regulated this. Law Number 5 of 1999 prohibits monopolistic acts and unfair business competition. Article 20 of the Law states:

"To prevent monopolistic practices and unfair business competition, business actors are prohibited from providing goods and services by selling at a loss or setting very low prices with the aim of eliminating or ensuring the business continuity of their competing business actors in the relevant market."¹⁷

¹² Ibid., 78.

¹³ Ferry Sandi, "Apa Itu Predatory Pricing yang Disebut Jokowi Bunuh UMKM," t.t., <https://www.cnbcindonesia.com/news/20210305141728-4-228137/apa-itu-predatory-pricing-yang-disebut-jokowi-bunuh-umkm>.

¹⁴ Robert Launay, "Islamic Education In Africa."

¹⁵ Rohatun Nihayah, "Term Al-Libas Dalam Al-Quran: Kajian Tafsir Tekstual-Kontekstual," *Term al-Libâs* Vol. V No. 02, November 2019 (t.t.): 60.

¹⁶ Robert Launay, "Islamic Education In Africa," 17.

¹⁷ Anastasiia Kuzmenko, Tatiana Chernova, Oksana Kravchuk, Maryna Kabysh, Tetyana Holubenko, "Innovative Educational Technologies: European Experience and Its Implementation in the Training of Specialists in the Context of War and Global Challenges of the 21st Century."

Predatory pricing in the TikTok shop application from an Islamic economic law perspective

The discourse on business ethics emerged as a result of business realities that ignored moral principles. For some people, profit is the ultimate goal of human economic action. Consequently, the goal can be achieved in any way. Therefore, in this party's opinion, business components cannot be judged based on morality¹⁸. In addition, business people tend to ignore ethics in the context of today's corporate reality. In the corporate world, competition is based on the power of capital. Big capitalists are trying to expand their businesses so that investors and small businesses are getting worse. Oligopoly-monopoly behaviour worsens the situation. As a result, the party believes that moral principles cannot be applied to evaluate business principles.

Additionally, companies tend to ignore ethics in the contemporary commercial environment. In the corporate world, competition is based on the power of capital. Big capitalists are trying to expand the reach of their businesses, dragging in small investors and entrepreneurs in the process. Monopolistic oligopolies exacerbate the situation. Meanwhile, the idea of Islamic business ethics became famous due to the belief that Islam is the ideal religion. Islam is a collection of moral principles and teaching guidelines, or doctrine, that can direct a person's life towards achieving happiness in this life and the next. However, as it develops, Islamic Business Ethics is now recognized as more than just a depiction and encapsulation of legal elements. For example, hoarding, cutting of scales, and prohibition of buying and selling gharar. Islamic Business Ethics in this doctrine is similar to the legal embodiment found in Muamalah fiqh.

The fundamental ideals and overall concept of business ethics from an Islamic perspective, namely business ethics that uphold the values of the Koran, have emerged. Developing Al-Quranic business ethics concepts is an effort to understand and find a basis for the difficulties of corrupt business practices. On the one hand, business is just a worldly activity that is free from ethical dilemmas¹⁹. The purpose of disclosing the principles of mall business in the Qur'an is to establish the basics of mall business activities that can be used to determine the ethics of various business ventures. Therefore²⁰, Table 1 below provides a summary of the fundamental ideals and overarching concepts of Islamic business ethics.

Table 1. Fundamental ideals and concepts of Islamic business ethics

Basic Values	General Principles	Meaning
Monotheism	Unity & Integration	<ul style="list-style-type: none"> Integration of religion, economy and society, politics and culture; Harmony between ethical business practices and seeking Allah's pleasure;

¹⁸ Budhy Munawar Rachman, *Pendidikan Karakter (Pendidikan Menghidupkan Nilai untuk Pesantren, Madrasah dan Sekolah*, Januari, 3 3 (2017: The Asia Foundations, t.t.).

¹⁹ Ahmad Riyadh Maulidi, "Rekontruksi Konsep Evaluasi Pendidikan Rasulullah Saw Dalam Mewujudkan Reparasi Pendidikan Di Indonesia," *Al Ulya: Jurnal Pendidikan Islam*, September, 7, no. 1 (2022): 11–37.

²⁰ Moch. Farich Alfani, "The Meaning of Rahmatan Lil Alamin in the Contemporary Tafseer of Muhammad Quraish Shihab," *International Journal of Social Science and Religion (IJSSR)* Volume 4, no. Issue 1 (2023): 61–75, <https://doi.org/10.53639/ijssr.v4i1.132>.

Basic Values	General Principles	Meaning
Caliphate		<ul style="list-style-type: none"> Because ownership is not absolute and wealth (as a result of effort) is God's command, every ownership by an individual includes social responsibility. Thus, humans and God are one.
	Similarities	<ul style="list-style-type: none"> Creative thinking and financial intelligence work to shape, perfect, and expand all the potential of life in the universe into something real and useful.
	Intellectuality	<ul style="list-style-type: none"> Business professionals with creative and conceptual skills who work to create, transform, and develop all the potential of life in the universe into something real and useful.
	Free will	<ul style="list-style-type: none"> The ability to behave as a businessperson within the boundaries of God's creation, free from external pressure.
Worship	Responsibility & Accountability	<ul style="list-style-type: none"> The readiness of business people to take ownership and accountability for their actions.
	Total Surrender	<ul style="list-style-type: none"> For the capacity of entrepreneurs to free themselves from all forms of human bondage to their inventions (such as wealth and power); The ability of business people to see human obedience to God as a moral obligation and inner realization that provides direction and meaning in their efforts to achieve economic goals.
Tazkiyah	Honesty	<ul style="list-style-type: none"> Business actors should be honest in setting reasonable prices (instead of manipulating prices), honest about the quality of the goods they supply (instead of counterfeit goods), and not only exploit other parties for their gain (instead of bribing, hoarding, cheating, or cheating).
	Justice	<ul style="list-style-type: none"> The ability of commercial organizations to eliminate oppression (such as usury and

Basic Values	General Principles	Meaning
		monopolies) and achieve balance or moderation in transactions (such as measurement and scale).
	Openness	<ul style="list-style-type: none"> The ability to live up to one's potential and take constructive, innovative, and constructive action, as well as the willingness to accept the views of those who are superior and more accurate.
Ihsan	Kindness to others	<ul style="list-style-type: none"> Readiness of business actors to behave kindly towards the community (by allowing the return of goods obtained, rescheduling obligations, and paying debts after they are due).
	Togetherness	<ul style="list-style-type: none"> Business people need to collaborate so they can share and assume responsibility according to their respective abilities, complete tasks according to their responsibilities, and handle business results professionally.

Tazkiyah, ihsan, worship, Khilafah, and monotheism are the principles of Islamic trade ethics. The basic principle of Islamic ethics, according to the concept of Tawhid, is a firm and pure belief in the oneness of God.²¹ The concept of Tawhid, which states that Allah, as the Almighty God, sets limits on human behaviour in the form of a caliphate to benefit some individuals without violating the rights of others, is a vertical component of Islam.²² In this sense, the caliphate is the intellectual and creative ability of business people who seek to actualize, develop, and shape the entire potential of life in the universe into something real and useful.²³ Humans have the right to take all necessary steps to optimize the benefits of the resources they must manage and use for the welfare of life, even though Islamic beliefs limit freedom.

The capitalists use worship as a form of submission to free Dri from all human limitations of his creation, including power and money.²⁴ Tazkiyah is the honesty of business people regarding reasonable prices (not cheating), integrity regarding the

²¹ Hasani Ahmad Said, "Tafsir Al-Misbah In The Frame Work of Indonesian Golden Triangle Tafsirs: A Review on The Correlations Study (Munasabah) of Quran," 67.

²² Miftakhur Ridlo, "Tafsir Moral Dalam Kidung Pangiling Karya Kiai Imam Malik," *Jurnal Pendidikan Islam (JPI)* Vol. 2 No 1 2019 (t.t.): 68-86, <https://doi.org/10.3153/nzh.v2i1.231>.

²³ Azyumardi Azra, *Pendidikan Islam (Tradisi dan Modernisasi Menuju Milenium Baru)*, IV, IV (Jakarta: PT Logos Wacana Ilmu Layout: Maula ps, 2002).

²⁴ Nate Doimer, "Motivating Generation Z: A Study of the Unique Learning Styles of a Generation" (Culminating Project Type, 2022, ST. Cloud State University, 2022), <https://www.stcloudstate.edu/library/archives/>, https://repository.stcloudstate.edu/eng_etds/13/.

quality of the goods provided (not counterfeiting goods), and refusal to exploit his position for personal gain (bribery, hoarding, or fraud). Ihsan, which means "worship and do good as if you see God," is the practice of doing good deeds without feeling the need to do them. God knows his deeds.²⁵

Predatory pricing is generally prohibited, not because it sets a price that is too low for the product being offered at the time but because it indicates that the company intends to raise prices and reduce production in the future. Therefore, if a company using predatory pricing does not reduce production or raise prices, there may not be illegal predatory pricing. Customers initially benefit from predatory pricing strategies in TikTok stores because sellers set low prices for their products, which can make competitors less likely to survive in the same market. Those who use this sell-at-a-loss approach will raise prices after their competitors cease operations. It is an attempt to compensate for the loss of extremely low prices.

Law Number 5 of 1999 Article 1 Number 2 also defines monopoly practice as "the concentration of economic power by one or several business actors which results in control over the production and marketing of certain goods and services, giving rise to unhealthy business competition and can be detrimental public interest." According to Law Number 5 of 1999 Article 1 Number 6, "unfair business competition is competition between business actors" is another definition of business competition.²⁶ Dishonesty, violations of the law, or actions that hinder business competition are part of the process of creating and marketing goods and services. Buying and selling practices that are prohibited in Article 20 are defined as businesses carried out dishonestly, against the law, and have the potential to hamper business competition. This definition is based on two definitions of monopolistic practices and unfair business competition contained in Article 1 Number 2 and Article 1 Number 6.²⁷

Being fair is important, especially when it comes to spending. According to Ibn Taymiyyah, a just price is an equivalent price—that is, a price that is generally recognized as an equivalent price for the commodity or related goods—applied to commodities sold at a particular time and location. ²⁸One explanation for the idea of fairness is the prohibition of predatory pricing, which harms business actors such as entrepreneurs by causing competitors to lose sales. When market mechanisms sell at a loss, they generally suffer losses because they have been operating at a price that is comfortable according to operational needs. Buying and selling and losses will subdue other MSME business actors, according to the concept of justice, because justice will create a stable society that will support commercial businesses. When the concept of justice is implemented, business will appear more fair and moral. It is not surprising that justice is currently one of the most important subjects in business ethics.²⁹

Islamic economics bases markets on morality and Sharia principles, which can take the form of directions, prohibitions, suggestions, or prayers. Seeking the pleasure of Allah

²⁵ M. Qusaih Shihab, *Tafsir Al- Mishbah (Q.S Al-Kahf, Maryam, Thaha', dan Al-Anbiya*, 1 ed., vol. 979-9048-16-8 (Jakarta: Penerbit Lentera Hati, 2002), 89.

²⁶ UUD 1945, "UUD 1945 & perubahannya susunan kabinet RI lengkap (1945-2009)" (2004: Kawan Pustaka, t.t.), 23, http://uilis.unsyiah.ac.id/uilis/index.php?p=show_detail&id=67605.

²⁷ Ibid., 58.

²⁸ Al-Abrasyi, Muhammad 'Athiyah, *Ruh Al-Islam*, 1 ed. (1969: : Dar al-Ihya' al-Kutub al-'arabiyati., 1969).

²⁹ Lan-Anh Thi Le, Duyen Thi, Nguyen, Huong Thi, dan Nguyen, Nguyen Thi Le, Phuong Thu Le, "Investigation of Primary Teachers' Perspectives on Experiential Learning for Vietnamese Students," *21 July 2023* 11 (t.t.): 462-72, <https://doi.org/10.18488/61.v11i3.3404>.

SWT is the main goal of market players in carrying out transactions because it allows them to secure the welfare of each individual and obtain the benefits of unity³⁰. Being fair is very important, especially when it comes to spending. Because a Muslim is someone who has completely submitted to Allah and His commandments and believes in true Tawhid—the oneness of Allah SWT, which is untainted by shirk, Allah SWT has described Prophet Ibrahim as a true prophet. Fair price, or equivalent price, in Islam, is the price applicable to goods belonging to the general public at a time and place that is generally recognized as comparable for the same goods. Market forces that freely oscillate between supply and demand that is, market desires, determine comparable prices.

The Islamic economic view states that benefits are created with the aim of meeting global human needs through product or service attributes, or *maslahah*. Benefits can only be achieved through maintaining the five basic elements of life—religion, soul, reason, heredity, and wealth—as stated by al-Syatibi. Therefore, every economic actor needs to continuously overcome the problems they face. Some products and services will have more problems than others, depending on how well the five basic components of life are taken into account.³¹ Goods and services that adhere to these five criteria will face greater obstacles than those that simply serve to enhance these five features. The concept of *maslahah*, which is based on the objectives (*maqashid*) of Sharia, is an objective concept of consumer behaviour.

According to Islamic economics, the value of a product is determined by whether the product can satisfy consumer needs or not. According to al-Syatibi, benefits can only be obtained by maintaining the five basic pillars of life: religion, soul, reason, heredity, and wealth. Every economic actor must continually raise the problems they face. Certain commodities and services will have more problems than others, depending on how carefully they consider the needs of survival. Compared to products and services that simply preserve these components, products and services that do more than decorate them face additional problems. *Maslahah* is an objective idea of consumer behaviour because it is based on *Maqashid* or goals.

Price differences between companies are fine, but if done with malicious intent, other companies could suffer losses. Because the hadith of al-Muwaththa, Amr bin Yahya's father, Mursal, contradicts the hadiths narrated by Imam Malik in the book *Al-Ustadz*, and also the hadiths narrated by al-Hakim in the same book, Baihaqi and ad-Daruquthni from the hadith of Abu Sa'id al-Khudri, and also narrated by Ibn Majah from the hadith of Ibn Abbas and Ubbadah bin Ash-Shamit which refers to the Hadith of the Prophet.

Meaning: "There is no danger to oneself, and there is no danger to others."³²

Selling at a loss includes actions that cause harm to other entrepreneurs. Business actors often lower each other's selling prices in order to attract as many consumers as possible and, if possible, get rid of all their competitors at the same time. Justice is the most important principle in Islamic teachings. Justice is considered by all the greatest

³⁰ Szabó, Csilla Marianna, Bartal, Orsolya, Nagy, Bálint, "The-Methods-and-Ittools-Used-in-Higher-Education-Assessed-in-the-Characteristics-and-Attitude-of-Gen-ZActa-Polytechnica-Hungarica," *Acta Polytechnica Hungaria* 18, no. 1, 2021 (No.1 2021).

³¹ Sedya Sentosa, Karim Abdullah, "Pemikiran Muhammad Athiya Al-Abrasyi Tentang Pendidikan Dan Relevansinya Dengan Dunia Modern," *"Undaris" Universitas Darul Ulum Islamic Centre Sudirman GUPPI* 1, no. 2 (2021): 61–70.

³² Al-Mahalli, Imam Jalaludin As-Suyuti, *Tafsir Jalalain Berikut Asbabun Nuzul Jilid 2*.

Islamic thinkers throughout history to be the most important element of Shariah maqashid. Although Muhammad Abduh believes that justice is the most important aspect of asceticism, Ibnu Taimiyah mentions justice as the main value of Tawheed. Sayyid Qutub agrees, stating that the pursuit of justice is the ultimate goal in all aspects of life.³³ Therefore, selling at a loss that deviates from legal provisions is contrary to the basic principles of Islamic economics, ethical philosophy, and the benefit of the ummah. Apart from that, this is also not in accordance with the objectives of economic law, which is in accordance with maqashid Sharia.

CONCLUSIONS AND RECOMMENDATIONS

The author's research findings show that predatory pricing practices in Islamic law studies relating to TikTok shops are not in accordance with basic ethical standards, Islamic economic principles, or Maqashid Syariah because they have the potential to weaken other business actors. The injustice caused by predatory pricing will also harm e-commerce sellers in Indonesia, harm their rivals, and even force some of them to close or stop operating. The selling at a loss technique in TikTok stores initially benefits consumers because sellers set low prices for their goods, which can make it impossible for their competitors to survive in the same market. The perpetrators of this loss-selling technique will raise prices after their competitors stop operating. It is an attempt to cover losses from very low prices. Therefore, selling at a loss that deviates from the rules is contrary to the basic ideas of Islamic economics, ethical theory, and mashlahah al-ummah. It also fails to achieve the objectives of economic law, which are in line with maqashid Sharia. Therefore, selling at a loss that deviates from the rules is contrary to the basic ideas of Islamic economics, ethical theory, and mashlahah al-ummah. It also fails to achieve the objectives of economic law, which are in line with maqashid Sharia.

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³³ Aziz, F. A, "Moral Peserta Didik dan Pendidikan Islam Menurut Pemikiran 'Athiyah Al-Abrasyi" (Jakarta, 2022).

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