

The Usury-Free Social Movement and the Transformation of Islamic Economics: A Case Study of the Interest-Free Community in South Kalimantan

Novita Alfinuri

Universitas Islam Negeri Antasari, Indonesia. E-mail: novita.uinfo@gmail.com

Yulia Hafizah

Universitas Islam Negeri Antasari, Indonesia. E-mail: yuliahafizah79@gmail.com

Noorwahidah Haisy

Universitas Islam Negeri Antasari, Indonesia. E-mail: noorwahidah@uin-antasari.ac.id

ARTICLE INFO

Keywords:

*Community, Usury-Free,
Debt, Islamic Economy*

How to Cite:

Alfinuri, N., Hafizah, Y., & Haisy, W. "The Usury-Free Social Movement and the Transformation of Islamic Economics: A Case Study of the Interest-Free Community in South Kalimantan." *At-Taradhi: Jurnal Studi Ekonomi* 16, no. 1 (2025): 47-64

ABSTRACT

The widespread practice of riba (usury) through conventional financial systems—such as interest-based loans and consumer financing—has triggered a crisis of trust among Indonesian Muslims. This study aims to analyze the Masyarakat Tanpa Riba (MTR, or Society Without Usury) movement in South Kalimantan as a form of resistance against usurious systems and as an effort to build an economy based on Islamic values. Employing a qualitative case study approach, data were collected through in-depth interviews, participatory observations, and document analysis. The findings reveal that MTR fosters anti-riba awareness through a combination of scriptural (naqli) references, spiritual reflection, and systematic educational methods. Its core strategies include tiered seminars, commitment reinforcement through the Ultimate Life Changing (ULC) sessions, and the cultivation of group solidarity via emotionally charged forums such as What I Feel Like Expression (WIFLE). The community reinterprets riba practices in contexts such as leasing, mortgages, and pilgrimage financing with a literalist reading of Islamic texts. The MTR movement not only provides practical solutions to debt crises but also enables lifestyle transformation and shifts in business practices among its members. This study highlights how religious values can serve as a catalyst for community-driven economic transformation and ethical reform.

Praktik riba yang tersebar luas melalui sistem keuangan konvensional, termasuk pinjaman berbunga dan pembiayaan konsumtif, telah menimbulkan krisis kepercayaan di kalangan masyarakat Muslim Indonesia. Studi ini bertujuan untuk menganalisis gerakan sosial Masyarakat Tanpa Riba (MTR) di Kalimantan Selatan sebagai bentuk resistensi terhadap sistem ekonomi ribawi serta sebagai upaya membangun model ekonomi berbasis nilai-nilai Islam. Menggunakan pendekatan kualitatif dengan studi kasus, data diperoleh melalui wawancara mendalam, observasi partisipatif, dan telaah dokumen. Hasil penelitian menunjukkan bahwa gerakan MTR membangun kesadaran anti-riba melalui kombinasi dalil naqli, pengalaman spiritual, dan pendekatan edukatif yang sistematis. Strategi utama mereka meliputi seminar berjenjang, penguatan komitmen melalui forum ULC (Ultimate Life Changing), serta pembentukan solidaritas melalui ekspresi emosional kolektif seperti sesi *What I Feel Like Expression* (WIFLE). Komunitas ini juga mendefinisikan ulang praktik riba dalam konteks leasing, KPR, dan dana talangan dengan pendekatan yang lebih



literal terhadap teks keagamaan. Gerakan MTR tidak hanya menawarkan solusi praktis atas krisis utang, tetapi juga membentuk transformasi gaya hidup dan pola bisnis anggotanya. Studi ini memperlihatkan bagaimana nilai religius dapat menjadi motor penggerak transformasi ekonomi berbasis komunitas dan spiritualitas.

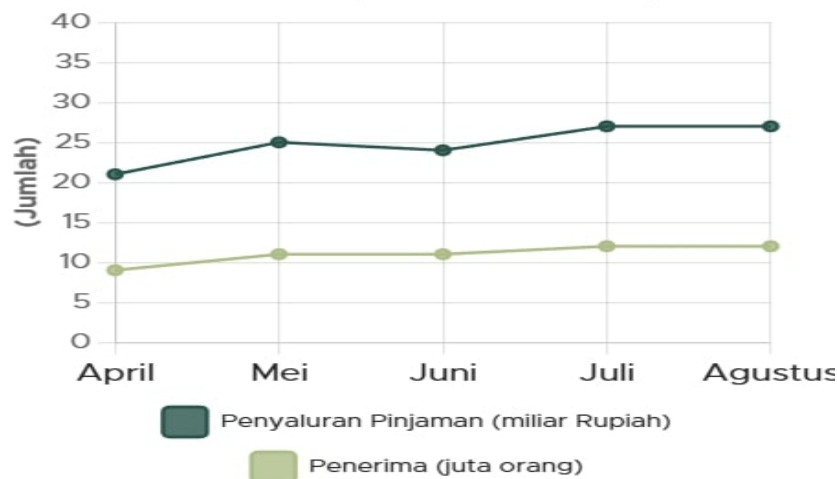
DOI: <https://doi.org/10.18592/taradhi.v16i1.16867>

Introduction

The dominance of the modern economic system, coupled with advancements in online media (internet), has presented significant challenges for Muslim communities, where usurious practices have emerged as a fundamental threat to economic stability and social order (Barone, 2018; Stefanizzi & Lysova, 2024). According to data provided by the Financial Services Authority (OJK) on outstanding loan credit disbursed through online platforms as of August 2024, the total loan distribution reached Rp27.44 billion. This figure is expected to continue increasing given the current global political and economic conditions.

Penyaluran Pinjaman Kepada Penerima Pinjaman Online, 2024

Sumber: OJK (Otoritas Jasa keuangan)



Source: (Kredit Pinjol Indonesia Capai Rp27 Miliar Di Tabun 2024 - GoodStats Data, n.d.)

The increasing volume of online loans illustrates the widespread prevalence of usury-based financial practices today—assuming that online loans involving interest are classified as a form of usury. This trend indicates that despite the consistent articulation of strict prohibitions against usury-based lending in normative Islamic texts and scholarly literature, the phenomenon continues to expand, even entrapping millions of individuals in a cycle of impoverishing debt. More than just a theological concern, usury serves as a primary catalyst for social injustice, economic disparity, and financial vulnerability within society. Its destructive impact extends from the micro to the macro level, ranging from psychological distress and individual poverty to the obstruction of inclusive and sustainable economic growth.

Several studies have examined the phenomenon of usury from various perspectives, including analyses of its socioeconomic effects (Aida Efendi et al., 2024; Baharuddin et al., 2023; Idwal & Supian, 2023; Öksüz & Deniz, 2020). Other studies explore diverse strategies for mitigating the adverse effects of usury, both within Islamic and Christian contexts (Lewison, 1999; Lohlker & Dewi Samad, 2002; Luthfi, 2023). Additionally, research on the activities of Sufi *tariqa* communities has concluded that Western global capitalism and fiat currency—deeply intertwined with usury—are key drivers of economic injustice and poverty in the Islamic world (Mojopahit, 2022). Further studies investigate the role of interest-free movements in fostering the development of Muslim entrepreneurs in Majenang, Cilacap. These findings suggest that such communities have successfully devised outreach strategies through consultation services, mentorship programs for members striving to free themselves from usury, and efforts to provide optimal solutions for financial independence. They also regularly organize Islamic study sessions to enhance financial literacy among members and the general public (Imronah & Nursidik, 2022).

Amidst the dynamics of the modern economy, an intriguing phenomenon has emerged: the rise and expansion of an economic movement advocating the themes of “debt settlement and usury-free finance.” This movement, known as *Masyarakat Tanpa Riba* (MTR), has garnered significant attention. Based on the number of WhatsApp groups, fan page followers, Facebook members, YouTube subscribers, and participants in the *Masyarakat Tanpa Riba* (MTR) seminars, more than 5,000 individuals from diverse professional backgrounds have interacted with this socio-economic movement. Wigati (2021b) highlights that the emergence of the *Masyarakat Tanpa Riba* economic movement is driven by concerns over the high number of Indonesian Muslims still trapped in usurious financial practices and interest-based systems.

In the context of South Kalimantan, this movement has experienced notable growth. Its increasing relevance is attributed to the growing awareness among the public regarding the importance of Islamic economic principles, as more individuals seek financial alternatives aligned with their religious beliefs (Hasan, 2014). The social and economic structures of South Kalimantan—particularly the Banjar community—have also played a crucial role in fostering the momentum of this movement. As a community of religious merchants, the Banjar people exhibit a distinct openness to innovation. Their dynamic entrepreneurial spirit drives them to seek new opportunities, including novel ideas and concepts. At the same time, their strong Islamic values act as a selective filter in their financial and business practices.

Despite these developments and prior research, comprehensive academic analyses remain scarce regarding the specific sources of *dalil naqli* (scriptural evidence) and scholarly opinions that serve as the primary references for the anti-usury movement. Additionally, studies examining the movement’s socialization methods, group solidarity reinforcement, and commitment-building strategies—particularly within MTR communities in South Kalimantan—are still limited. This study aims to address this gap by exploring how the interpretation and dissemination of these scriptural foundations shape public consciousness and drive concrete action among Muslim communities seeking financial independence from usury.

Literature Review

A. Scholarly Perspectives on Usury (Riba) and Bank Interest

Etymologically, *riba* refers to excess or surplus. Islamic jurists define *riba* as an unjustified increase in wealth within a financial transaction without an equivalent exchange or compensation. In economics, *riba* is generally synonymous with monetary interest (*rente*), which arises from a principal sum, commonly referred to as capital or financial assets. In this context, interest (*rente* or *interest*) is considered compensation for the loss incurred by the lender when granting the use of their capital (Timorita Yulianti, 2002, p. 53).

Imam Sarakhsi, Qatadah, and Raghīb al-Asfahani argue that a transaction is classified as *riba* if it includes the following three elements: (1) an excess over the principal loan amount, (2) an additional payment made as compensation for deferred repayment, and (3) a predetermined increment stipulated at the outset or within the transaction itself (Timorita Yulianti, 2002, p. 53).

The leader of *Muhammadiyah*, K.H. Mas Mansur, in 1937, articulated a perspective equating bank interest with *riba*. He was the first figure to advocate for the establishment of an interest-free banking system (*without interest system*) (Sari et al., 2016, p. 179). Mas Mansur was resolute in his stance regarding the prohibition of bank interest, yet he acknowledged its permissibility under conditions of necessity. In other words, as long as the Muslim community remains economically dependent on conventional banking services to stabilize their financial conditions, the use of interest-bearing loans is tolerated. Completely disengaging from the banking system in unfavorable economic circumstances could jeopardize financial stability and exacerbate economic decline (“Profil Kiai Haji Mas Mansyur: Peran Dalam Empat Serangkai,” 2020.).

Thus, the prohibition of bank interest is only applicable when the majority of the Muslim population achieves economic stability and financial sufficiency. The issuance of the ruling against bank interest led to aspirations for the establishment of *Bank Muhammadiyah*, a goal that was formally proposed at the 26th *Muhammadiyah* Congress in 1937. However, these plans were ultimately abandoned following the Japanese occupation of the Indonesian archipelago.

Following Indonesia’s independence, discussions regarding bank interest resurfaced, as reflected in the decision of the *Majelis Tarjih Muhammadiyah* conference held in Sidoarjo, East Java, from July 27–31, 1968. The resolution declared the prohibition of interest charged by private banks. However, concerning government-run banks, the ruling categorized interest as a matter of *mutasyābihat* (ambiguity in Islamic jurisprudence) (Yusuf, 2012, p. 153). Nonetheless, as noted by Warkum Sumitro, the implementation of this ruling was constrained by concerns related to religious and ethnic sensitivities (*SARA*) and the potential disruption of political stability at the time (Syahbudi, 2003, p. 211).

Within the *Nadhatul Tujjar* organization, efforts to develop legal rulings on economic practices were evident in the *Nadlatul Ulama* (NU) congress held on October 9, 1927, in Surabaya. This congress produced a fatwa concerning the legal status of benefiting from pledged goods (*gadaai*). While the discussion primarily revolved around this issue,

it inevitably intersected with debates on *riba*—particularly whether deriving benefits from pledged goods could be equated with profiting from loaned assets. The congress yielded three differing legal verdicts: (1) Prohibited (Haram) – because it constitutes a loan where benefits (interest) are extracted; (2) Permissible (Halal) – because the benefit was not stipulated at the time of the contract, and according to renowned legal scholars, customary practices do not necessarily equate to contractual stipulations; (3) Ambiguous (Syubhat) – neither explicitly permissible nor prohibited, as scholars continued to debate the issue.

Ultimately, the congress affirmed the first view—that benefiting from pledged goods is prohibited (*haram*)—as the most cautious stance. However, it further clarified that if a borrower voluntarily returns a pledged item with an additional amount, this excess is permissible, provided it was not stipulated at the outset of the transaction. Such an act is considered virtuous. Conversely, if the additional payment was preconditioned within the initial agreement, it is deemed prohibited, aligning with the fundamental principles of *riba*. This ruling is based on a prophetic tradition (*hadith*), which states: "*Any loan that yields a benefit to the lender constitutes riba.*" (Miri, 2007, p. 28).

The congress was, in essence, a strong critique of capitalism and the usury-based practices imposed by the colonial government through the banks they established. However, this criticism was not conveyed explicitly; instead, it was framed through the lens of everyday financial practices among indigenous communities—specifically, the issue of pawning (*gada*). This approach was understandable, given the political climate at the time, which made direct criticism of the colonial authorities unfeasible.

B. Understanding Community Engagement: From Individual Incentives to Collective Solidarity

Several theories explain the reasons behind individual involvement in social movements. Sukmana, citing Olson's utilitarian approach, argues that an individual's participation in a social movement community is driven by cost-benefit considerations. Olson suggests that individuals weigh the advantages gained from joining a particular community—such as the prestige associated with membership, financial benefits like salaries or bonuses, and leadership factors that attract participation—against the costs incurred. These costs may include the time spent, financial expenditures, and potential loss of employment (Sukmana, 2016, p. 173).

This theory serves as a socialization tool for recruiting individuals, demonstrating how both material incentives (e.g., prestige, salaries, bonuses) and non-material incentives (e.g., promises of status, access, or financial support) are communicated during socialization processes to attract prospective members. However, other theories argue that material benefits alone, as outlined by Olson, are insufficient to explain why individuals choose to engage in a social movement community. Polletta and Jasper's collective identity theory suggests that individuals become involved in social movements due to a desire for recognition of their emerging identities and lifestyles. Within these communities, they find spaces where they can express themselves more freely and affirm their sense of self (Polletta & Jasper, 2001, p. 286).

Sukmana further explains that contemporary social movements do not emerge from a specific ethnic, national, racial, or gender group but rather from broader and more inclusive societal contexts. Some scholars even argue that such movements originate from marginalized or forgotten groups, existing beyond the physical and ideological

control of dominant power structures. These organizations and groups have demonstrated their ability to foster strong solidarity incentives, ultimately leading to high loyalty and commitment among sympathizers. Solidarity incentives can be reinforced through networks of friendship, kinship, and brotherhood (Sukmana, 2016, p. 168). According to Olson's perspective, commitment and solidarity are sustained by the rational calculation that continued involvement yields greater benefits than the costs incurred. When a movement consistently provides these incentives, member loyalty and engagement remain strong.

Research Methodology

This study is a qualitative case study conducted in South Kalimantan to examine the Movement of a Usury-Free Society (MTR). The province was selected due to its predominantly Muslim population, whose religious practices reflect distinct socio-cultural values. The research categorizes data into two types: primary data concerning (1) sources of knowledge and values used, including the cultural background of the Banjar people, reference books, and influential scholars; and (2) methods employed for socialization, community-building, and strengthening commitment and solidarity among members and the surrounding society.

The data sources consist of field research, including interviews with activists and members of the MTR community in South Kalimantan, as well as participant observations. These data are supplemented with various literary works and documents relevant to Islamic economic movements. Data collection was carried out through interviews and active observations, involving direct participation in MTR activities to understand internal dynamics and the messages conveyed to both members and the general public. Subsequently, the collected data were organized and analyzed inductively to map knowledge sources, interpret their meanings, and examine methods of socialization and solidarity-building within the community.

Result and Discussion

A. The Formation of the Usury-Free Community in South Kalimantan

The crucial role of socio-cultural values in driving trade development in the coastal regions of South Kalimantan is inseparable from their interpretation of life philosophy. Sahriansyah (2015) writes that the life philosophy of the Banjar people—*hidup gasan bagawi* (living to work) and *hidup gasan baibadat* (living to worship)—intrinsically integrates economic activities as a form of divine devotion. In line with these values, contemporary initiatives such as those undertaken by the Usury-Free Community (*Masyarakat Tanpa Riba*, MTR) in South Kalimantan have their roots in Samsul Arifin's programs, including *Cara Gampang Bebas Utang* (Easy Way to Be Debt-Free) and *Pengusaha Tanpa Riba* (Entrepreneurs Without Usury). These programs have served as the foundation for the formation of the MTR community in South Kalimantan, which actively educates the public on the importance of Sharia-compliant and usury-free economics (*Masyarakat Tanpa Riba. Kesalahan-Kesalahan Fatal Pengusaha Mengembangkan Bisnis Dengan Utang: Berdasarkan Dalil Dan Kisah Nyata*, n.d. pp. 1-7).

Over time, facilitated by digital technology, this movement has continued to grow, with its number of activists and participants now estimated to be in the thousands. While

no official data verifies the total membership of MTR communities across Indonesia, estimates based on the number of WhatsApp groups, fan page followers, Facebook members, YouTube subscribers, and participants in the Usury-Free Community Seminars—which exceed 5,000 attendees—suggest that their numbers have surpassed 10,000 people from diverse backgrounds (*Masyarakat Tanpa Riba. Kesalahan-Kesalahan Fatal Pengusaha Mengembangkan Bisnis Dengan Utang: Berdasarkan Dalil Dan Kisah Nyata*, n.d. pp. vi-vii). The movement has also expanded to more than 70 cities across Indonesia, including South Kalimantan.

Regarding South Kalimantan specifically, interviews with IT indicate that the exact number of MTR community members residing in the region, as well as the identity of the first registered member, remain unknown. However, based on testimony from a seminar participant from Tabalong, Mr. EV—a building consultant who attended with his wife—he shared that they became acquainted with and joined the MTR community in late 2015. Their involvement began after discussing personal struggles in a WhatsApp group, particularly the loss of their two children. This hardship led them to engage in *muhasabah* (self-reflection), questioning what mistakes they may have made to warrant such a severe trial. They tentatively concluded that their misfortune was the result of engaging in usurious transactions. Seeking a deeper understanding of *riba*, they eventually attended an SHMTR seminar in Cirebon. After just the first day of the seminar, they were deeply moved—"My knees trembled," said Mr. EV, overwhelmed by the realization of how much usury-related sin had affected their lives, particularly in their financial dealings with their children. They later became convinced that their deceased children had rejected wealth tainted by usury. The profound impact of their seminar experience motivated them to spread the message of usury-free financial principles to the broader community. The term commonly used for this practice is (YouTube source: <https://www.youtube.com/watch?v=CaOUnACxDuE>, accessed June 18, 2024).

The burden of excessive debt appears to have been the catalyst for Mrs. BR—one of the MTR activists from Banjarmasin—and her husband, an entrepreneur in the agricultural sector, to join the MTR community through its YouTube channel. At the end of 2018, Mrs. BR decided to attend the SMHTR seminar outside Kalimantan on her own, without being accompanied by her husband. She later expressed that the seminar significantly broadened her understanding of what constitutes *riba* (usury). Prior to joining MTR, she and her husband believed that usurious practices only occurred in debt transactions with loan sharks. Meanwhile, transactions with banking institutions, leasing agencies for capital loans, motor vehicle financing, and purchasing goods on credit were not considered *riba*. After attending the MTR seminar, they realized that these practices also fell under usurious activities (https://www.youtube.com/watch?v=eio_Y3rZ7KU accessed June 18, 2024).

These two cases illustrate how the anti-usury movement of the MTR community in South Kalimantan has been disseminated through friendship networks and the digital media platforms that compile testimonials and experiences of MTR participants across Indonesia. Through this movement, they seek solutions to financial distress, believing that it offers a way out of debt-related problems and enables them to regain financial independence in their business activities.

The impact of this initiative is further reinforced by the explanations provided by one of the MTR instructors—referred to as Coach AM—during the Be Debt Free (BDF)

seminar at Hotel Aston Tabalong on December 18, 2021. Coach AM emphasized that MTR is a socio-religious movement that has taken tangible action, raising awareness within the Muslim community about the dangers of excessive debt and the sin of *riba*. The approach involves frequent face-to-face meetings, fostering close bonds (*silaturahmi*), and providing guidance to help individuals break free from debt traps and usurious practices. Additionally, the MTR movement emphasizes mental resilience, preparing members to confront financial challenges with strength and confidence.

Coach SF explained that the MTR program provides insights into: (1) Debt resolution must begin with an understanding of the factors that lead individuals into debt: (2) The next step involves identifying behaviors that should be avoided by individuals struggling with debt.

B. Sources Utilized by the Usury-Free Community (MTR)

As an initial step, the MTR community in South Kalimantan seeks to educate the public on the core values underlying this movement. These principles stem from several key concepts: *first*, the harmful nature of debt, its consequences, and the threats it poses. This section elaborates on the detrimental effects experienced by individuals who frequently incur debt and engage in *riba* (usury), ranging from religious transgressions against Islamic teachings to psychological distress and impulsive decision-making. The negative consequences of indebtedness, particularly when linked to *riba*, are derived from *naqli* sources, including verses from the Qur'an and Hadith. Among these is Surah Al-Baqarah (2:275). Additionally, Umar bin Abdul Aziz is quoted as saying: *"I advise you to avoid debt, even in times of difficulty, for debt is humiliation during the day and misery at night. Abandon it, and your dignity and self-respect shall remain intact, preserving your honor among people throughout your life"* (Masyarakat Tanpa Riba. Kesalahan-Kesalahan Fatal Pengusaha Mengembangkan Bisnis Dengan Utang: Berdasarkan Dalil Dan Kisah Nyata, n.d. p53).

The second concept, debt is permissible only in cases of necessity. The teachings of the MTR community acknowledge that Islamic principles do not entirely prohibit borrowing. This permissibility is explained by Coach SF in the *Be Debt Free* seminar at Hotel Aston Tanjung on December 18, 2021, referring to Quranic verses such as Al-Baqarah (2:282) and Hadiths narrating instances where the Prophet Muhammad engaged in deferred payment transactions. For example, Aisyah (ra) reported that the Prophet once purchased food from a Jewish merchant with deferred payment, offering his armor as collateral. Another narration mentions that the Prophet borrowed a young camel from a Jewish man named Zaid bin Sa'nah. Based on these sources, the MTR community argues that borrowing in Islam is permissible solely for essential needs. This interpretation is supported by the specific mention of *tha'aman* (food) in Hadith, indicating that debt should not serve the fulfillment of materialistic desires. Furthermore, individuals must always remain aware of the severe consequences of delaying debt repayment, which can obstruct one's path to salvation and perpetuate an endless cycle of financial burden.

The third concept, strengthening one's relationship with god and his creation. Another crucial step is sincere repentance (*taubat nasuha*), a committed effort to purify oneself and seek divine approval. To attain spiritual merit, one must enhance their relationship with God through continuous learning and supplication. Repentance entails seeking forgiveness from Allah for sins committed due to ignorance, particularly concerning *riba*. This transformation begins with simple, everyday acts—such as respecting time.

The MTR movement emphasizes discipline, including punctuality, and encourages participants to arrive early whenever possible. This practice is considered vital for individuals who seek divine intervention. Likewise, adhering to proper etiquette in eating and drinking, as well as ensuring the intake of permissible substances, is deemed significant.

Beyond internal self-improvement, another essential step involves strengthening relationships with close family members, including spouses, children, and parents. Debt-induced financial strain often leads to household conflict and, in severe cases, divorce. To address this issue, the MTR movement encourages participants to involve their spouses in its programs. Some individuals even resort to unconventional means, such as "tricking" or "kidnapping" their partners (*nyulik pasangan*), to persuade them to attend MTR events. These drastic measures arise because many spouses are reluctant to participate in debt resolution seminars, believing that previous events failed to provide concrete solutions (Interview with Mrs. IT from Telaga Itar Kelua, July 24, 2024).

The fourth concept, detaching oneself from material attachments. One of the fundamental principles of the MTR program is assisting participants in overcoming material attachments. Members are encouraged to identify and relinquish negative traits, such as the desire for recognition, excessive display of wealth, and feelings of superiority over others. The program fosters simplicity, self-acceptance, and contentment with one's existing resources. By cultivating these qualities, individuals learn to depend solely on Allah and entrust all matters to Him. Those who embody this mindset believe that divine providence will reward them in unexpected and extraordinary ways. This principle aligns with the reflections of Mrs. MSP, who underscores the importance of remaining authentic and unaffected by materialistic influences (Interview with MSP from Tanjung, August 19, 2024).

C. The Redefinition of *Riba* and Bank Interest in the MTR Community

Based on field data (the MTR Red Book, explanations provided by Samsul Arifin, and the observations of MTR activists in South Kalimantan), it was found that the MTR community defines *riba* in alignment with the principles outlined in Indonesia's Fatwa MUI No. 1 of 2004. The fatwa states that interest (*fa'idah*) refers to the additional amount imposed in a loan (*al-qardh*) transaction, calculated based on the principal loan amount without considering the actual utilization or returns from the principal. This interest is determined in advance with a fixed percentage over a specified time period. Meanwhile, *riba* refers to an excess (*zayadah*) without equivalent compensation that arises due to pre-agreed delays in repayment, known as *riba nasi'ah*.

Based on this definition, MTR activists interpret *riba* as any contractual agreement involving additional charges upon repayment. Field findings indicate that the majority of MTR members and activists in South Kalimantan specifically identify financial schemes such as leasing, mortgage loans (*Kredit Pemilikan Rumah*, KPR), and Hajj financing as examples of *riba* practices. They argue that in cases of leasing and mortgage loans, installment payments frequently exceed the cash price. Although such practices are categorized under Islamic banking as *murabahah* contracts—purportedly compliant with Sharia—the MTR community views them as failing to meet the authentic principles of Islamic finance. Similarly, installment-based Hajj financing involves substantial additional costs compared to lump-sum payments. While these additional

charges are often labeled as administrative fees, MTR activists perceive this terminology as a disguise for underlying *riba* practices.

Field data further illustrates how MTR activists in South Kalimantan interpret *riba* through examples of financing models, such as leasing, mortgage loans, and Hajj financing. According to their perspective, in leasing and KPR transactions, installment payments frequently exceed the cash value—a practice referred to as *murabahah* in Islamic banking but deemed non-compliant with genuine Sharia principles. Likewise, Hajj financing through installment payments incurs significant additional costs compared to upfront payments. Although these costs are commonly labeled as administrative fees, MTR activists regard such terminology as a camouflage for actual *riba*.

Another category of *riba* relates to commercial transactions. MTR activists in South Kalimantan assert that *riba* occurs in trade when transactions involve the exchange of *ribawi* commodities. According to the Prophet Muhammad (peace be upon him), *ribawi* goods comprise six types: gold, silver, wheat, barley, dates, and salt. If discrepancies arise in measurement, *riba fadhhl* is deemed to have occurred. A prevalent example of this practice in contemporary society is currency exchange, particularly during the festive season of Eid al-Fitr.

D. Methods of Socialization, Commitment, and Solidarity within the Community

1. Movement Socialization Strategies

In a social movement, socialization methods refer to the strategies employed to disseminate values, norms, knowledge, and skills to the broader public, enabling their effective participation. In the case of the MTR community in South Kalimantan, it is evident that advancements in information technology and social media have played a significant role in the visibility and expansion of this economic movement. According to research findings, this community can be easily accessed through online platforms and social media. Several activists in South Kalimantan became aware of the MTR community through information shared within digital friendship networks, such as WhatsApp groups, YouTube, and Facebook.

As previously mentioned, Mr. EV and his wife were introduced to and later joined the MTR community through discussions on personal struggles—particularly the loss of their two children—via a WhatsApp group. Similarly, Mrs. BR, who is now an active MTR activist in Banjarmasin, first encountered the community through broadcasts on the *Masyarakat Tanpa Riba* YouTube channel. This platform features numerous videos containing testimonies and positive experiences from individuals who learned about and ultimately decided to join the movement. These videos serve as promotional material for MTR's mission, as the official site provides contact information for MTR activists. According to Mrs. IT, when an individual reaches out through the contact details provided, they are directed to activists residing nearby to ensure optimal support for those seeking to escape usurious debt entrapment.

For MTR activists in South Kalimantan, there is a moral obligation to facilitate the liberation of every Muslim from the chains of usurious debt. This sentiment is reflected in the statement made by Mrs. IT, an activist from Kelua Tanjung, during an interview on May 25, 2024: "*We, as MTR activists who understand the legal implications of usurious practices, share the responsibility for the sins of riba if we allow such practices to persist unchecked.*"

Echoing this perspective, Mrs. BR, in her outreach to the merchant community of Lok Baintan Martapura, emphasized the gravity of *riba*-related sins. She conveyed that even one *dirham* of *riba* carries an equivalent sin of thirty-six instances of fornication. This analogy is used to underscore the severity of *riba*, even though its consequences may not manifest immediately in the form of physical punishment. The importance of conveying this truth is stressed so that, in the afterlife, individuals will not be held accountable for failing to share the knowledge of *riba* with others.

The dissemination of knowledge regarding the MTR movement in South Kalimantan is primarily conducted through the distribution of the *MTR Red Book*. This book is named after its red cover and is titled *Fatal Mistakes Entrepreneurs Make in Business Development Through Debt: Based on Scriptural Evidence and Real-Life Stories*. In general, the book serves as an introductory resource to familiarize the public with the economic movement initiated by the *Masyarakat Tanpa Riba* (MTR) community. It is sold by MTR activists across South Kalimantan, and the proceeds from its sales are allocated to the MTR Care division within the movement.

After reading the book, individuals interested in learning more about the movement are typically referred to MTR activists residing near their location. They are provided with contact information to facilitate communication or inquiries regarding the initiative. Furthermore, for those seeking practical guidance on escaping debt entrapment, they are encouraged to participate in weekly activities known as *Ultimate Life Changing* (ULC). These ULC sessions are conducted alternately at the residences of various MTR activists. This practice was highlighted by UM during the *Be Debt Free* event on December 18, 2021.

Another socialization method employed by MTR activists in South Kalimantan involves hosting *silaturahmi* (social visits) with prominent local figures. As documented on social media platforms, Agus Salim, the Regional Coordinator of MTR, visited the residence of Banjarmasin's mayor, H. Ibnu Sina. Prior to this, they also met with H. M. Rosehan Noor Bahri, a member of the South Kalimantan Provincial Parliament. These *silaturahmi* meetings serve both as introductions to the MTR movement and opportunities to distribute the *MTR Red Book* as an initial reading resource for these leaders. Another outreach strategy employed by the MTR community in South Kalimantan involves direct engagement with bank employees and leasing agents. Visits to financial institutions provide MTR activists with opportunities to deliver their message firsthand. With sincerity and humility, they convey their transition away from *riba*-based financial practices. Their awareness of the associated sin and divine warnings motivates them to persuade others—particularly debt collectors from banks and leasing companies—to abandon interest-based transactions prohibited in Islam. Unexpectedly, interactions with debt collectors have presented an invaluable opportunity to spread awareness of *riba's* dangers, encouraging them and their colleagues to embrace ethical financial principles. Many among them have admitted to experiencing inner turmoil and a desire for change, demonstrating that divine guidance can arrive at any time and in any place.

2. Strategies for Commitment Formation and Maintenance

In social movements, commitment is essential to sustaining a strong resolve or pledge to achieve specific objectives. This involves dedication, loyalty, and sincerity in upholding relationships, occupations, values, or principles. As a community dedicated

to avoiding usurious debt in business practices, it is crucial to implement measures that strengthen member commitment.

Research indicates several strategies employed to maintain this commitment. One of these is organizing offline seminars and in-person meetings. Direct interaction is the most emphasized method used by MTR activists to help community members and the general public gain a deeper understanding of the movement's objectives in South Kalimantan. These face-to-face meetings provide an opportunity for participants to engage directly, ask questions, and learn strategies for swiftly and Sharia-compliantly settling debts.

Another method is the *Ultimate Life Changing* (ULC) program, typically held weekly by MTR members who have previously attended seminars such as *Be Debt Free* (BDF), *Successful Wealth Development Without Usury* (SMHTR), and *Usury-Free Business Platforms* (PBTR). These gatherings include both male and female participants and serve as occasions for *silaturahmi* (social bonding) while reinforcing collective commitment and determination to break free from usurious debt. Meetings generally include discussions on theology (*aqidah*), ethics (*akhlak*), and Islamic financial jurisprudence (*fiqh muamalah*). At times, ULC sessions also incorporate Quran recitations (*tadarus*). For example, a recent ULC event hosted by *ULC Nisa Banua 6* in Tanjung was mentored by MTR activist Mrs. DB, who delivered a lecture titled *The Meaning of Time for a Muslim*. Before the session commenced, participants engaged in an activity called *What I Feel Like Expression* (WIFLE), during which members shared personal reflections and struggles related to their experiences with usurious debt. This segment was designed to help alleviate the psychological burden that debt has placed on them.

According to information provided by Mrs. IT, the *Ultimate Life Changing* (ULC) program is highly necessary for MTR members who have participated in various MTR initiatives. It helps them remain steadfast, resilient, and consistent (*istiqamah*) in resisting external temptations, particularly aggressive business loan offers from banks. Meetings faced challenges during the COVID-19 pandemic; however, commitment was maintained through an online strategy known as *Online Islamic Learning* (OIL).

Subsequently, participants are directed to enroll in an advanced educational program called *Successful Wealth Development Without Usury* (SMHTR). Generally, this seminar aims to cultivate and strengthen mental resilience in tackling debt-related issues and *riba*. The seminar is conducted over two days at hotels, running from 08:00 to 22:00 without overnight stays. Participants are required to contribute an optimal donation (*infaq terbaik*) ranging from IDR 1 million to IDR 1.5 million to cover venue rental and catering costs.

Similar to SMHTR, another seminar hosted by MTR activists is *Be Debt Free* (BDF), organized by members of the *MTR Billionaire Club*. This group appears to have formed due to its members being business owners burdened with debts amounting to billions of rupiah. On December 18, 2021, BDF was conducted in Tabalong Regency, requiring participant contributions. As a continuation of prior educational programs, MTR offers *For Better Life* (FBL), a non-fee-based initiative designed to enhance participants' awareness through internal coaching with an emphasis on religious teachings. FBL is exclusively available to individuals who have attended BDF. This program includes consultation sessions with MTR activists who have successfully freed themselves from usurious debt.

Following FBL, participants are guided toward *The Basic Elements* (TBE) program. This serves as an initial step in reinforcing personal commitment, particularly for entrepreneurs and traders, ensuring they develop a strong resolve to break free from *riba*-based debt entrapment. TBE delivers a comprehensive curriculum covering various *riba* practices prevalent in society that are often considered normal but still fall under usurious transactions.

Although TBE is a paid seminar, with fees allocated for venue rental and participant catering, it remains popular among the general public. Many regard the costs as justified by the quality of knowledge provided, which is highly relevant to their financial realities. As Mrs. IT, a former property entrepreneur now active in MTR, expressed: "*Knowledge is expensive, so it's okay if we have to pay for it.*" This reflects the belief that investing in knowledge to avoid *riba* is invaluable.

Following this program, participants are directed toward *Platform Bisnis Tanpa Riba* (PBTR). In this program, they receive direct instruction from the community's founder, Ustadz Samsul Arifin SBC. PBTR typically spans four days and takes place outside Kalimantan. In 2019, it was held in Bogor, as Mrs. IT described: "*At that time, 15 of us from South Kalimantan traveled together—from Paringin, Kalua, Tanjung, and Banjarmasin.*" PBTR is a paid event, costing IDR 10 million per participant, though a discounted rate of IDR 15 million applies for those attending with a spouse or partner. The majority of participants are entrepreneurs struggling with debt repayment, often facing liabilities in the billions of rupiah.

3. Methods of Building and Strengthening Solidarity

In efforts to foster and reinforce solidarity among community members, the movement implements a method known as *What I Feel Like Expression* (WIFLE). This session is regularly held before seminars, as experienced by the researcher during the *Be Debt Free* (BDF) seminar. During WIFLE sessions, participants are divided into small groups to share their personal experiences and challenges related to usurious debt.

In a supportive atmosphere, participants are encouraged to sit closely, embrace one another, and hold hands, beginning their sharing by addressing each other as "*Dear Brother/Sister*" before expressing the burdens they carry due to outstanding debt. These moments are often marked by tears, as individuals convey the immense weight of their financial struggles. This practice implicitly reflects a strong sense of brotherhood and mutual support. The primary purpose of WIFLE is to remind participants that they are not alone—there are others who face similar issues and share the same determination to overcome them together.

Following their participation in MTR programs, members are added to WhatsApp groups where they cultivate solidarity, exchange personal experiences, offer advice, and support one another. This sense of community was exemplified by Mr. AM, who benefited from his involvement in MTR in growing his newly established business. His transformation became increasingly apparent after he decided to transition from debt-based transactions to strictly cash-based purchases. He shared his experience, stating: "*Alhamdulillah, today, shortly after being visited by activists from Tanjung, we received a catering order within just three hours. This is the blessing of silaturahmi (social bonding) within MTR—it is truly fulfilling!*"

Similarly, Ustadz GOR encouraged frequent *silaturahmi* among members, reinforcing the idea of maintaining strong interpersonal connections. Another significant practice within the community is reminding one another to increase acts of worship, such as reciting *shalawat* (prayers) and supplications. The bonds forged within MTR have also created new business opportunities for its members. As shared by Mrs. IT, after deciding to discontinue her property business, she received a business partnership offer from another MTR member. She embraced this opportunity and later found that the new venture brought her greater blessings and peace of mind.

The profound knowledge gained from MTR involvement and the educational initiatives provided by the community have fostered a strong missionary spirit (*dakwah*) among its members. Many are motivated to invite fellow Muslims to follow the same path they have taken. Despite the high costs associated with running MTR programs, financial constraints do not deter their commitment to spreading awareness. In some instances, MTR activists even contribute personal funds to cover hotel rental costs when participant contributions fall short, demonstrating their unwavering dedication to promoting understanding of *riba* and ethical financial practices.

E. Between Sources and Methods: Alignment in Achieving an Interest-Free Economy

The primary focus of the MTR community in South Kalimantan is advocating for an *anti-riba* stance in all *muamalah* activities, particularly within economic and business practices. The *anti-riba* identity serves as a distinguishing marker, differentiating this movement from others. It stems from their interpretation of Islamic ideological values, including Quranic verses, Hadiths, and the opinions of scholars regarding the prohibition of *riba*. These sources include Quranic injunctions (*Surah Al-Baqarah*: 2:275, 276, 278, 279, 289), various Prophetic traditions addressing *riba*-related issues and its spiritual consequences, as well as the Indonesian Ulema Council (MUI) fatwa prohibiting bank interest.

Most of this knowledge is conveyed through seminars facilitated by speakers referred to as “coaches” (*couch*), a term that signifies their role not only as educators but also as motivators. They emphasize that one of the primary reasons businesses fail is their reliance on *riba*-based financial transactions, including debt, leasing, mortgage financing, and Hajj loans. Their teachings focus on several key principles: (1) Any loan (*qard*) that generates financial benefit constitutes *riba* (*kullu qardhin jarran nafan fahuwa riba*); (2) The detrimental behavioral patterns associated with indebtedness; (3) The unsustainable debt repayment cycle of borrowing funds to pay off previous loans (*gali lubang tutup lubang*); (4) The principle that only the principal amount of a debt must be repaid, without accrued interest; (5) The permissibility of debt in Islam, but strictly for essential needs only.

Motivators and coaches possess the ability to inspire and energize individuals. Their effectiveness stems from the following attributes: (1) Sharing Inspirational Journeys – Narrating life experiences and success stories that motivate others to achieve their goals; (2) Practical Knowledge and Expertise – Providing applicable insights in specific fields to support professional growth; (3) Effective Communication Skills – Delivering messages in engaging, emotionally compelling, and persuasive ways, making concepts easier to grasp; (4) Emotional Support – Offering encouragement to overcome self-doubt and fear, enabling participants to embrace positive transformation; (5) Shifting

Negative Mindsets – Helping individuals view opportunities instead of obstacles and fostering an optimistic perspective toward life.

During MTR seminars in South Kalimantan, particularly BDF sessions, this motivational approach significantly impacts attendees. Many participants express heightened emotions—some burst into tears, cry out hysterically, or experience deep regret—prompted by the stern warnings about divine retribution for engaging in *riba*.

The effectiveness of this approach is reflected in life-changing decisions made by MTR members. Mrs. IT, for example, made the bold decision to leave her long-established career in property business. After joining MTR, she started a small-scale trading venture. Despite earning less than she did in her previous profession, she finds contentment and perceives blessings in her life. The knowledge imparted through MTR emphasizes detachment from materialism, discouraging ego-driven financial behaviors such as seeking social prestige or accumulating debt for unnecessary expenses. MTR teachings encourage members to depend solely on Allah, entrusting all aspects of their lives to divine guidance. Those who successfully overcome material attachment believe that Allah will replace their sacrifices with unexpected and extraordinary rewards—an idea encapsulated in the term "*unlogic*", frequently used by MTR members.

One distinct aspect of MTR's dissemination methods is its tiered seminar approach. Foundational knowledge on the dangers of *riba* is conveyed through the *Successful Wealth Development Without Usury* (SMHTR) and *Be Debt Free* (BDF) seminars. These events mainly attract individuals struggling with debt repayment, which often leads to multidimensional financial, social, and psychological problems. Many participants attend these seminars hoping to find solutions, gain knowledge, and connect with others facing similar challenges. Another unique feature of MTR is its emphasis on *silaturahmi* (social bonding). Unlike other *anti-riba* movements, MTR integrates strategies for developing debt-free business models. Activists also showcase their commitment to social responsibility through disaster relief efforts, as seen in their assistance during floods in South Kalimantan.

Solidarity is cultivated through various forms of engagement. Internally, MTR members are provided spaces to express their financial struggles, particularly within seminar settings. One such practice is the *What I Feel Like Expression* (WIFLE) session, which allows participants to release emotional burdens tied to debt-related distress. Many individuals break down in tears as they recount the hardships they have endured due to overwhelming financial obligations.

Externally, MTR demonstrates *out-group* solidarity by actively supporting the broader society. Their social initiatives, widely publicized on platforms like Facebook and Instagram, highlight community outreach efforts beyond their own members. This inclusive approach fosters collective strength, enabling diverse individuals to unite and drive meaningful socio-economic change.

MTR's *in-group* solidarity is evident in its provisions for members to share hardships, establish trust, and find emotional relief among peers. The communal experience of facing relentless debt collectors—sometimes leading individuals to separate from their families—reinforces the sense of belonging within the movement. By joining MTR, members discover a support network of like-minded individuals navigating similar financial struggles.

F. The Transformation of Business Practices Within the MTR Community in South Kalimantan

The formation of the MTR community in South Kalimantan has significantly altered business practices among its members who have undergone financial reform (*hijrah*). Previously, many relied on loans from banks or leasing institutions to sustain their businesses. However, after joining MTR, they adopted partnership-based financial models resembling *mudharabah* or *musyarakah* to expand their enterprises. A notable example is Mrs. IT, who formerly worked as a housing developer. After transitioning into MTR, she shifted her business model to retail, serving as a reseller of agricultural supplies and herbal medicine sourced from a fellow MTR activist in Banjarmasin. Through this partnership, they successfully avoided reliance on leasing institutions and banks for business capital.

This transformation demonstrates a commitment to conducting economic activities in alignment with the practices observed during the early days of Islam. Many members have chosen to pursue commerce as a profession, reflecting the fact that Prophet Muhammad (peace be upon him) was a merchant before his prophetic mission. Additionally, in business development, they refrain from seeking additional capital through banking or leasing institutions. Instead, they utilize *mudharabah* and *musyarakah* partnerships by leveraging their network within the MTR community.

Robbins and Judge (2014, p. 132) explain that individuals participate in social movements due to their belief in *goal achievement*. They engage with a community because they trust that collective efforts will help accomplish objectives that would be difficult to achieve individually. The presence of MTR in South Kalimantan serves as a platform for activists to advocate against *riba*, educate the public about its dangers, and warn of financial risks that may go unnoticed by many.

Internally, the MTR community functions as a support system, enabling members to remind and encourage one another to remain steadfast in avoiding debt-based transactions. Their collective effort focuses on achieving a more *blessed* livelihood, free from interest-bearing debt. Members who have genuinely *migrated* toward a *riba*-free financial lifestyle demonstrate their commitment by repaying only the principal amount of their debts to banking and leasing institutions. Their understanding of contractual interest as a form of *riba* drives them to actively reject any additional charges. This commitment is reinforced through strategic negotiations and legal forgiveness initiatives with financial institutions, ensuring members navigate their financial obligations in compliance with Islamic principles.

Conclusion

This study unveils the dynamics and complexities of the *Masyarakat Tanpa Riba* (MTR) movement in South Kalimantan as a response to the dominance of interest-based economic systems, perceived as a modern manifestation of *riba* practices. Through qualitative approaches and case studies, the findings indicate that this movement is not merely focused on economic transformation but also addresses the spiritual, social, and psychological dimensions of its members. MTR's strategies encompass the internalization of religious values, community-based socialization, and the establishment of collective solidarity and commitment through emotional and educational engagement. This

movement has successfully developed a social intervention model rooted in religious principles and local cultural values, demonstrating that sustainable economic change can be reinforced by structured moral-communal strength. On the other hand, the operational definition of *riba* adopted by this community has sparked debate amid the plurality of contemporary *fiqh* interpretations, highlighting the necessity for broader dialogue among Islamic economic stakeholders. The findings of this research contribute theoretically to the study of religious-based social movements and offer practical implications for the development of more inclusive and participatory Islamic economic education models. Future research could expand its scope by comparing anti-*riba* movements across various regions in Indonesia to explore patterns of success and challenges faced.

References

- Aida Efendi, Carina Septiani, Saidah Syakira, Taura Zilhazem, & Wismanto Wismanto. (2024). Dampak Riba dalam Kehidupan Ekonomi: Perspektif Syariah dan Ekonomi Kontemporer. *Hikmah: Jurnal Studi Pendidikan Agama Islam*, 1(4), 137–144. <https://doi.org/10.61132/HIKMAH.V1I4.264>
- Baharuddin, N. A., Abubakar, A., & Basri, H. (2023). The The Prohibition of Usury and its Implications for the Economy. *ADL ISLAMIC ECONOMIC: Jurnal Kajian Ekonomi Islam*, 4(2), 162–176. <https://doi.org/10.56644/ADL.V4I2.71>
- Barone, R. (2018). The Italian CCB reform and usury credit risk: A quantitative analysis. *Italian Economic Journal*, 4(3), 463–496. <https://doi.org/10.1007/s40797-018-0071-9>
- Hasan, A. (2014). Prospek Pengembangan Ekonomi Syariah di Masyarakat Banjar Kalimantan Selatan. *AHKAM: Jurnal Ilmu Syariah*, 14(2).
- Idwal, & Supian, A. (2023). Prohibition of Usury in the Perspective of Hadith and its Implementation in the Monetary System in Indonesia. *SEMB-J: Sharia Economic and Management Business Journal*, 4(2), 33–37. <https://doi.org/10.62159/SEMBJ.V5I2.693>
- Imronah, 'Ainul, & Nursidik, F. (2022). Peran Komunitas Gerakan Tanpa Riba Terhadap Perkembangan Pengusaha Muslim di Kecamatan Majenang, Kabupaten Cilacap. *Ekobis: Jurnal Ekonomi Dan Bisnis Syariah*, 6(1), 1–6.
- Kredit Pinjol Indonesia Capai Rp27 Miliar di Tahun 2024 - GoodStats Data*. (n.d.). Retrieved May 31, 2025, from <https://data.goodstats.id/statistic/kredit-pinjol-indonesia-capai-rp27-miliar-di-tahun-2024-BbpFQ>
- Lewison, M. (1999). Conflicts of Interest? The Ethics of Usury. *Journal of Business Ethics*, 22(4), 327–339. <https://doi.org/https://doi.org/10.1023/A:1006164904326>
- Lohlker, R., & Dewi Samad, T. F. (2002). The Discourse of Usury in the Views of Islam and Christianity. *Tasharruf: Journal Economics and Business of Islam*, 7(2). <https://doi.org/https://doi.org/10.30984/tjebi.v7i2.2314>
- Luthfi, A. (2023). Peran Dakwah Ekonomi Syariah dalam Pemberantasan Riba (Studi Kasus Bank Muamalat Indonesia). *Jurnal Syntax Transformation*, 4(2), 145–152. <https://doi.org/10.46799/JST.V4I2.692>
- Masyarakat Tanpa Riba. Kesalahan-Kesalahan Fatal Pengusaha Mengembangkan Bisnis Dengan Utang: Berdasarkan Dalil Dan Kisah Nyata* (13th ed.). (n.d.).

- Miri, M. D. (2007). *Abkamul Fuqaha: Solusi Problematika Aktual Hukum Islam, Keputusan Mukhtar, Munas Dan Konbes Nahdlatul Ulama (1926-2004 M.)*. Surabaya. Lajnah Ta'lif Wan Nasyr (LTN) NU Jawa Timur & Khalista.
- Mojopahit, H. (2022). Saat Tarekat Melawan Kapitalisme Global: Murabitun World Movement di Indonesia, 1999-2020. *Socio Historica: Journal of Islamic Social History*, 1(2), 207–231. <https://doi.org/10.15408/SH.V1I2.26835>
- Öksüz, M., & Deniz, A. (2020). Capital, Power And The City: Understanding The Political-Economy And Spatiality Of Usury In Siirt. *International Journal Of Geography And Geography Education*, 42, 291–302. <https://doi.org/10.32003/Igge.715795>
- Polletta, F., & Jasper, J. M. (2001). Collective Identity and Social Movements. *Annual Review of Sociology*, 27(1). <https://doi.org/10.1146/annurev.soc.27.1.283>.
- Profil Kiai Haji Mas Mansyur: Peran dalam Empat Serangkai. (2020). In *Suara Muhammadiyah*.
- Robbins, S. P., & Judge, T. A. (2014). *Essentials of Organizational Behavior* (12th ed.). Pearson.
- Sahriansyah. (2015). *Sejarah Kesultanan dan Budaya Banjar*. IAIN Antasari Press.
- Sari, M. D., Bahari, Z., & Hamat, Z. (2016). History of Islamic Bank in Indonesia: Issues Behind Its Establishment. *International Journal of Finance and Banking Research*, 5(2), 178–84.
- Stefanizzi, S., & Lysova, T. (2024). Usury vulnerability: measuring and modelling the phenomenon in Italy. *Quality and Quantity*, 58(4), 3845–3862. <https://doi.org/10.1007/S11135-024-01841-W/TABLES/7>
- Sukmana, O. (2016). *Konsep dan Teori Gerakan Sosial*. Intrans Publishing.
- Syhabudi. (2003). Pemikiran Dan Gerakan Sistem Ekonomi Islam Di Indonesia. *Jurnal Hermeneia*, 2(2). <http://digilib.uin-suka.ac.id/8424/>
- Timorita Yulianti, R. (2002). Riba dalam Perspektif Ekonomi Islam. *Millah: Journal of Religious Studies*, 1(2), 51–70. <https://journal.uin.ac.id/Millah/article/view/6027>
- Wigati, S. (2021a). The Concept of Usury (ribā) According to MTR. *Maliyah: Jurnal Hukum IBisnis Slam*, 11(2), 208–232.
- Wigati, S. (2021b). The Concept of Usury (Ribā) according to MTR. *Maliyah : Jurnal Hukum Bisnis Islam*, 11(2), 208–232. <https://doi.org/10.15642/MALIYAH.2021.11.2.52-76>
- Yusuf, M. Y. (2012). Dinamika Fatwa Bunga Bank Di Indonesia: Kajian Terhadap Fatwa MUI, Muhammadiyah Dan Nahdhatul Ulama. *Media Syari'ah: Wahana Kajian Hukum Islam Dan Pranata Sosial*, 14(2), 151–60.