

# Maslaha as the Philosophical, Political, and Legal Basis on the Islamic Banking Legislation in Indonesia

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## Abstract

Legislation on the Islamic Banking Acts in Indonesia is inseparable from the condition of national politics and global economics that continues to develop. In this paper, the main issue to be discussed is whether the formation of the Islamic Banking Act in Indonesia is based on political interests, or if there is also a legal value associated with economic development of this act. The findings suggest that the legislation on the Islamic Banking Act in Indonesia has relevance to the political and legal foundation that developed at that time; and the legislation on the Islamic Banking Act is based not only on the political but also the philosophical aspects of law that emphasize principles of the common good or *maṣṣlaha* and/ an alignment with national goals.

**Keywords:** Islamic Banking Act; Politics of law; Legislation; Philosophy of *maṣṣlaha*; Indonesia

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