

Examining the Optimal Consumption Pattern from the Perspective of Islamic Economics and Conventional Economics

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ABSTRACT

Consumption, as the driving force of production, has significant effects on individuals' lives and the economy of society. Since consumption in conventional economics and Islamic economics pursues different goals and outlooks, leading to distinct impacts on individual and social welfare as well as worldly and eternal well-being, examining these differences becomes crucial. The study of consumption initially began with Keynes and later gained an independent status alongside production and distribution through the contributions of Jean-Baptiste Say. In the process of addressing shortcomings and refining Keynes's nascent consumption theory, the consumption models of Modigliani, Duesenberry, Friedman, and Barro-Ramsey converged on a common point: people use savings and transfer part of their income to the future to smooth consumption and strive for sustained well-being in their consumption patterns.

This article compares consumption from the perspectives of Islamic and conventional economics, utilizing a library research method and content analysis. It poses the question: "How does optimal consumption in the framework of Islamic economics differ from that in conventional economics?" and tests the hypothesis that "Islamic optimal consumption does not necessarily pursue the goal of consumption smoothing but rather aims to achieve both material and spiritual well-being, as well as worldly and eternal prosperity." The article argues that consumption smoothing is not a path that all individuals desire or are capable of following.

The study's well-founded conclusion is that, from an Islamic perspective, consumption is optimal when it ensures the material and spiritual welfare of an individual and their family, assists in meeting the material and spiritual needs of close relatives, and fulfills the rights of the needy in society. Furthermore, beyond ensuring worldly material and spiritual welfare, it also provides for individuals' eternal well-being. Additionally, a portion of an individual's income should be allocated to savings, investment, and development.

Keywords- Consumption, Optimal Consumption, Consumption Pattern, Islamic Economics, Conventional Economics.

I. INTRODUCTION

In material life, all efforts are directed toward increasing pleasures and reducing hardships, which is primarily achieved through consumption. Consumption holds significance in Islamic economics from both economic and spiritual perspectives. From an economic standpoint, consumption in Islamic and capitalist economies shares commonalities at both individual and national levels, ultimately contributing to individual and social welfare. At the national level, consumption drives demand and product consumption, leading to renewed production, which requires investment in both public and

private sectors to keep the economic cycle in motion. Additionally, consumption influences distribution.

At the individual level, proper consumption management eliminates unnecessary expenditures, thereby broadening consumption capacity. It also extends consumption over time, ensuring stability and well-being. However, in Islamic economics, consumption also has a spiritual dimension, distinguishing it from consumption in conventional economics.

Spiritually, consumption strengthens both the body and soul, serving as a means of worshiping God and attaining a virtuous life. Moreover, in Islamic

economics, consumption is not merely an individual matter but rather an interconnected social network comprising the wealthy, middle class, and poor, who support each other in their journey from this world to the hereafter.

II. LITERATURE REVIEW

In previous studies, Mankiw (2000) critiqued the consumption-smoothing theory, while Ostadzadeh (2012: 77) explored intertemporal consumption from an Islamic perspective. Seyed Reza Hosseini et al. (2020: 35) examined conflicts and trade-offs in the consumption model of a Muslim individual in theory and practice. Movafagh (2013) analyzed consumption pattern reform from an ethical standpoint, and Mirmazi (2005: 33) studied the impact of Islamic macro-consumption patterns on investment. Hamid Rafiei (2009: 170) investigated the effect of household economic management on consumption patterns, and Iravani (2012: 11-50) discussed proper consumption from an Islamic perspective.

Najātullāh Siddiqi categorized needs into three levels: basic survival needs, essential needs for efficient living, and welfare needs. Munzer Kahf proposed Islamic rationality as an alternative to Western economic rationality. Fahim Khan considered resource allocation to different potential consumption categories as a central issue in economics. Anas Zarqa introduced a new variable in the utility function of a Muslim consumer—rewards and consequences in the afterlife (1996: 4, 18, 134, 200).

The distinction of this study from previous research lies in its comparative approach. While earlier studies have either sought to establish an Islamic consumption model or analyzed consumption solely from a capitalist economic perspective, they have rarely taken a comparative stance. Thus, this paper, using a library research method and content analysis, aims to answer the question: "What are the differences between optimal consumption in conventional economics and Islamic economics?"

III. CONCEPTS

Examining the subject to understand its contents is a fundamental rule in writing. This article, adhering to this principle, first presents the essential concepts and then proceeds with analytical steps within the framework of perspectives and sound opinions.

3.1 Family Economics

Family economics can be defined as the organization and management of household resources. (Lidakakia, 2009: 19) Family economics consists of two components: income and consumption. Managing and coordinating income and consumption is essential and leads to the improvement of household livelihoods.

3.2 Consumption

Lexical Definition of Consumption: Linguistically, consumption means using or exploiting something that involves its reduction or depreciation, a place of expenditure, a place of spending, and putting something to use. (Anvari et al., 2002: 7073)

Terminological Definition of Consumption:

Economists have provided various definitions to clarify the concept of consumption: "Consumption is the monetary value of goods and services purchased by individuals." (Akhavi, 2004: 147). "Private consumption expenditure refers to the expenditures made by all households in an economic system to acquire and consume goods and services over a specific period." (Tabibian, 2005: 173) "Net income (income minus depreciation) is used for two purposes: part of it is allocated to wealth accumulation and savings, and the other part is spent on obtaining pleasure; the portion of income used for obtaining pleasure is called consumption." (Ghadiri Asl, 2000: 274)

Considering the above definitions, a more comprehensive definition of consumption can be formulated as follows: "Consumption is the monetary value of goods and services purchased by individuals or institutions, utilized for investment purposes (investment consumption) or to meet needs and enhance the pleasurable well-being of society and the pursuit of a good life."

3.3 Consumption Pattern

A consumption pattern refers to a set of consumable items (goods and services) and a combination of their quantities and qualities, which are shaped by consumption standards, income, social status, and people's perspectives on cultural, religious, social, and geographical matters. In forming these patterns, factors such as sustainable consumption, the rights of future generations, and whether a product is domestically produced or imported should be considered. (Rafi'i, 2009: 169)

The consumption pattern of any society consists of three components: the level of consumption of goods and services, the composition of goods and services, and the type of goods and services consumed. (Rafi'i, 2009: 172)

By modifying consumption patterns, a significant portion of societal consumption can be optimized. To develop an effective household consumption pattern, both consumer desires and expert-defined standards from international institutions should be taken into account. (Rafi'i, 2009: 189) The more accurate the consumption pattern, the more effectively it meets household needs and enhances their enjoyment while reducing consumerism. "Consumerism in society has harmful effects, the most significant of which include increased imports and a reduced tendency toward infrastructure investment." (Rafi'i, 2009: 170)

IV. JURISPRUDENTIAL FOUNDATIONS

Jurisprudential foundations refer to the views and rules derived from religious texts that, firstly, determine the scope of consumption (such as halal, haram, mustahabb, makruh, and mubah), and secondly, direct consumption behavior.

4.2 Production Foundations

In the realm of production foundations, several objectives have been set:

a) **Production of halal and tayyib goods and services:** Halal and tayyib are constraints that directly affect the body and soul of individuals, with both worldly and otherworldly consequences, as well as visible and hidden effects on the individual and society. This goal can be derived from the rule of "not consuming wealth in vain." In an Islamic country, the production of alcohol, gambling devices, and haram music is prohibited, and thus, industries in these areas would not operate.

b) **Independence:** The primary principle in Islam is independence. What facilitates independence is investment in various sectors. This independence is manifested in two terms: "self-reliance" and "self-sufficiency."

Self-reliance: It means that essential production factors should be provided domestically as much as possible.

Self-sufficiency: It means that essential goods that meet the basic needs of society should be produced domestically.

4.2 Commercial Foundations

Since a large portion of consumption depends on goods produced in other countries and made available to consumers through trade, the issue of trade becomes significant under the concept of commercial foundations. "One of the jurisprudential rules from which the obligation of international trade and even its development can be derived as a secondary ruling is the rule of 'Nafi Sabeel'" (Tabatabai, 1423: 140-143). Scholars have derived this rule from the verse "...And Allah will never give the disbelievers over the believers a way" (An-Nisa: 141), and have used it in various cases where one side of the transaction involved disbelievers (Seyfi, 1425: 249-250). One of the uses of this verse is in the context of the economic independence of Islamic societies (Amid Zanjani, 1421: vol. 1, p. 210). In the connection between foreign trade and economic independence, there are two options: either completely severing trade relations or engaging in trade while maintaining independence. The choice depends on what is in the best interest of the Islamic society (Subhani, 1428, vol. 48: 161-172). Given that complete trade cessation is not practically feasible today, the only option remaining is trade while preserving the economic independence of the Islamic country.

V. TYPES OF CONSUMPTION PATTERNS

There are two types of consumption models from the perspectives of conventional economics and Islamic economics.

5.1 Optimal Consumption Model from the Conventional Economics Perspective (Consumption Smoothing)

The optimal consumption models proposed in capitalist economics, such as the theories of consumption by Modigliani, Milton Friedman's permanent income, Barro-Ramsey's infinite horizon model, and Diamond-Samuelson's overlapping generations model, involve the phenomenon of consumption smoothing over a consumer's lifetime. This model divides the life of an economic person into two periods: the working years and the period of old age when income is low, and they are purely consumers. The solution is for individuals to consume part of their income during their working years and save part of it to be consumed in old age, ensuring that their consumption remains stable and their well-being does not change.

There is no doubt that individuals aim to maximize their utility from consumption, but whether everyone actually pursues smoothing consumption or is able to smooth their consumption is even questioned by some Western authors.

Mankiw, in an article, criticized the consumption smoothing theory as follows: "Consumption smoothing is far from perfect, especially when the consumer not only maintains their current income level but consumes much more. Many households do not have the financial resources to smooth consumption. While many individuals have almost no wealth, only a few have considerable wealth. Some households have motivations beyond smoothing consumption" (Mankiw, 2000).

Additionally, the criticisms can be expanded with the following points:

1. It seems that not all individuals seek to smooth their consumption.
2. Even if consumption smoothing is accepted, individuals can be divided into three categories based on their goals of smoothing:
 - The first group consists of those who consume more than their income, making it impossible for them to smooth consumption.
 - The second group has enough income to meet their daily consumption needs but cannot save for consumption in old age.
 - The third group has varying degrees of income greater than their current consumption, and they can not only save the excess for future consumption but also leave part of it as inheritance for future generations. The third group can be further divided into the following subcategories:

- Some may not have enough savings to smooth their consumption to a reasonable level.
 - Others may only be able to smooth their own consumption to a normal level.
 - Some individuals can not only smooth their consumption beyond the normal level but also assist others in smoothing their consumption through help or inheritance.
3. The promotion of consumerism towards luxury consumption also prevents smoothing consumption.
 4. Some consumption is driven by frivolous activities, such as cosmetic surgeries, lip piercings, risky lip injections by women and girls, motorcycling, and dangerous car stunts performed by young people with the illogical slogan of releasing youthful pride.
 5. Some consumption is based on habits that conventional economics has turned into culture, such as accustoming children's and families' tastes to industrial foods and market snacks, which reduce income available for saving and consumption smoothing. Despite these criticisms, it must be acknowledged that this model is useful and can serve as a good guide for decision-making and directing consumers in balancing their income and consumption.

5.2 *Optimal Consumption Model from the Islamic Economics Perspective (Consumption at the Level of Sufficiency)*

Model Approach: The existential structure of humans in Islamic teachings consists of both body and soul, with part of their life in this world and the eternal part in the hereafter. Therefore, the consumption model defined in Islam has both a worldly and otherworldly approach. In this approach, the world is a means to the hereafter, as the Prophet (PBUH) said: "This world is the cultivation ground for the hereafter" (Ibn Abi Jumhur, vol. 1: 267).

Goals of the Model: The Islamic consumption model pursues several objectives:

First: The believer allocates part of their consumption towards maintaining their physical and spiritual health, as well as the intellectual and cultural growth of themselves and their family, to enjoy a healthy life.

Second: A Muslim sees themselves as responsible for the well-being of their family and generation, and therefore, they allocate part of their income to leave as inheritance for their children.

Third: A Muslim dedicates part of their income to seeking God's pleasure and attaining closeness to Him, as well as benefiting from a righteous life. In the Du'a Kumayl, we find the request: "Strengthen my limbs in Your service."

Imam Sajjad (AS) asks Allah for a good livelihood that will fulfill all his needs and allow him to attain the afterlife (Kulayni, no date, vol. 2: 553). The Holy Quran says: "You have consumed all the good things from what We have provided for you, and destroyed it" (Ahqaf: 30). Imam Sajjad (AS) said: "A person should spend moderately and only as much as

necessary, sending their excess wealth ahead for the afterlife" (Kulayni, vol. 3: 560). The Quran also says: "Every believing man and woman who does righteous deeds will enter Paradise, where they will receive provision without account" (Ghafir: 40). There, they will have what their eyes delight in, and they will remain there forever. This is the Paradise that you inherited for what you used to do (Zukhruf: 71-72). The Prophet (PBUH) said: "O Lord, bless our bread, and do not separate us from bread. If there is no bread, we cannot pray, fast, or fulfill our obligations" (Kulayni, vol. 2: 307).

Principles of the Model: In Islam, humans do not have absolute freedom to earn wealth by any means and spend in any manner they wish. Rather, earning income follows certain conditions and principles that every Muslim is obligated to observe.

Principle of Planning: One of the important elements of personal life management and welfare development is income and consumption management, meaning coordination between income and consumption. Islam also emphasizes this. The Prophet (PBUH) said: "Proper management is half of life" (Harani, 1404: 403, and Muwafaq, 1392: 103). Ali (AS) said: "Determining and measuring is half of the means of life" (Irvani et al., 1391: 89). Imam Sadiq (AS) said: "A believer manages his life well" (Muwafaq, 1392: 103); and he also said: "Moderation in managing life is better than having abundant wealth and income" (Amali, 1429, vol. 15: 270). He further said: "I would like God to see me as someone who manages their livelihood well" (Kulayni, no date, vol. 5: 166).

Principle of Altruism and Charity: In the Islamic worldview, humans, in addition to their faith, possess a spirit of altruism, which allows them to alleviate the needs of the poor by donating their wealth in the way of God.

Principle of Avoiding Extravagance and Waste: A Muslim consumer sees wealth as a gift and trust from God and does not waste it. Imam Ali (AS) said: "Extravagance is harmful and destroys wealth" (Amali, 1429, vol. 21: 542, Hadith 4).

Principle of Halal and Tayyib Consumption: Consuming halal and avoiding haram are central to the practical teachings of religion. Haram refers to wealth that is forbidden by religious law, such as alcohol and pork, or wealth obtained through illicit means, such as usury, bribery, theft, or fraud. The spread of haram consumption in a society disrupts the consumption system, leading to problems such as inflation, poverty, unemployment, insecurity, and distrust (Muwafaq, same: 92). The Quran says: "Eat of what Allah has provided you, that which is pure and lawful, and fear Allah" (Ma'idah: 88). "O you who believe, eat of the good things We have provided for you, and be grateful to Allah" (Baqarah: 172). "O prophets, eat of the good things and do righteous deeds" (Mu'minun: 51).

Principle of Responsibility Toward Family and Society: According to Islam, not only is the financial support of one's family and elderly parents obligatory, but Muslims are also responsible for the welfare of others. Likewise, they are responsible for the optimal use of their wealth and resources. According to the Quran, the needs of the poor are a right in the wealth of the rich (khums and zakat), which must be paid; otherwise, it constitutes unlawful appropriation of wealth. "In their wealth, there is a known right for the poor and the needy" (Quran). The Quran says: "Eat the fruit when it ripens and give the due of it on the day of harvest" (An'am: 141). "Pay the rights of your relatives, the poor, and travelers. Do not waste your wealth, for the wasteful are the brothers of Satan" (Isra: 26-27).

The Principle of Moderation: The principle of moderation has been emphasized repeatedly in the Qur'an and Hadiths through various expressions, such as economy, intention, stability, etc. The Holy Qur'an says: "And do not make your hand tied to your neck, nor stretch it in total openness, lest you sit down reproached and destitute" (17:29); and "Those who, when they spend, are neither extravagant nor miserly, but hold a just balance between the two" (25:67). The Prophet (PBUH) said: "Whoever practices moderation in life, Allah will provide for him, and whoever is extravagant will be deprived" (Al-Kulaini, undated, vol. 4:54). Imam Ali (AS) said: "Whoever practices moderation in both poverty and wealth will be prepared for life's challenges" (Nuri, 1408, vol. 13:54; Al-Kulaini, undated, vol. 4:54; Harani, 1404:85). He also said: "Whoever practices moderation will not become poor" (Harani, 1404:85). Al-Sayyid al-Radi said: "Wisdom 140" (Al-Harāmi, vol. 8, p. 366). Moreover, wealth belongs to Allah, who has entrusted it to humans and allowed them to consume, drink, wear clothes, use transportation (today, this includes modern vehicles), and marry moderately, returning any surplus to the poor (Al-Harāmi, vol. 8, p. 366). Imam Ghazali wrote: "Excessive spending in the path of God is also reprehensible if it leads to negative consequences for one's family" (Abul-Hasan M. Sadiq, 1385: 190-191).

The Principle of Contentment: The Prophet (PBUH) said: "The best of believers are those who practice contentment, and the worst of them are the greedy" (Al-Suyuti, undated, vol. 1:614; Irawani, 1391:121). One of the traits of a believer is being frugal and helpful (Al-Majlisi, 1403, vol. 64, p. 311). Imam Sadiq (AS) said: "A believer is a good helper and frugal. He manages his life wisely and does not get stung by the same hole twice" (Al-Kulaini, undated, vol. 2:241). Imam Reza (AS) said: "Contentment, while maintaining dignity and honor, is to refrain from excessive expenses" (Al-Majlisi, 1403, vol. 75, p. 349). Contentment means to suffice with only what is necessary (Naraqī, 1425, vol. 2:100). Umar (RA) said: "I spend as much as a middle-class Quraysh man, and my income is the same as that of Muslims" (Sayyid Qutb, 1399:220).

The Principle of Justice and Fairness: From the Islamic perspective, oppression toward others is prohibited. In the economic realm, employers must respect workers' rights, including setting and paying wages, and considering physical capacity. Adhering to good conscience, honesty, and care for resources by workers is a religious and human responsibility. In transactions, fair quality, quantity, and pricing must be maintained. In consumption, extravagance and waste not only lead to the destruction of wealth and harm future generations but also constitute oppression against Allah. Unemployment, laziness, and being a burden to others are injustices to family and society. "Whoever is a burden on others is cursed."

VI. CONSUMPTION WITHIN SUFFICIENCY

The teachings mentioned indicate that Islam defines optimal consumption as "consumption within sufficiency." For example, the Prophet (PBUH) said: "Blessed is the one whose provision is sufficient" (Al-Suyuti, undated, vol. 1:67). Amir al-Mu'minin (AS) said: "Do not seek more than sufficiency in the world" (Al-Sayyid Radi: Wisdom 85).

The question arises: what is the amount that constitutes sufficiency in consumption? The answer can be derived by juxtaposing various Hadiths, which suggest that consumption within sufficiency means meeting needs between the extremes of extravagance and neglect, or the lower and upper limits of well-being. The lower limit addresses meeting all needs at a modest (socially acceptable) level. This means that if consumption fails to meet the basic needs of individuals and their families at a moderate level, it leads to neglect and harm. "When the consumption of a good is insufficient to meet a need, it results in neglect; but when it exceeds the need, it leads to extravagance and waste. Thus, consumption in moderation aligns with the principle of sufficiency" (Irawani, 1391:94).

The following narrations refer to the lower limit of optimal consumption. Imam Baqir (AS) asks Allah: "My Lord, provide me with sufficient lawful sustenance" (Al-Kulaini, undated, vol. 2:553). Imam Sajjad (AS) also prays: "My Lord, I ask for a good livelihood that fulfills all my needs and helps me attain the Hereafter" (Al-Kulaini, undated, vol. 2:553).

The upper limit of sufficiency includes securing both material and spiritual needs for oneself and one's family. This means that the level of consumption should encompass goods and services that meet higher material and welfare needs while ensuring the highest security. On the other hand, it should also enable the individual to meet spiritual needs and assist the poor, contributing to the common good (upper limit of welfare). As Imam Sajjad (AS) states: "The best of you in the sight of Allah is the one who provides more comfort for his family" (Al-Kulaini, undated, vol. 4:11). He also said: "A man

should provide for his family so that they do not wish for his death" (same source).

Ibn Taymiyya wrote: "A person who is responsible for others' expenses, like a husband for his wife or someone legally responsible for the needs of close relatives, is not allowed to purchase low-quality goods just because prices are high" (Abul-Hasan M. Sadiq-Ghazzali, 1385:224).

Imam Sadiq (AS) answered a question about giving Zakat to the poor: "Yes, you must give Zakat to the poor so that they can eat, drink, marry, give charity, and perform Hajj" (Al-Kulaini, undated, vol. 3:556). This indicates that the Muslim community should not be indifferent to others' consumption. Instead, they must meet the needs of the poor at a level of sufficiency. The consumption of the poor forms part of the expenses of Muslims. Sama'a reports: "I asked Imam Sadiq (AS) whether Zakat is given to someone who has a house and servants, and he said, 'Yes'" (same source:561).

Amir al-Mu'minin (AS) said: "The best deeds are those that preserve one's dignity through wealth" (Al-Kulaini, undated, vol. 2:123). The final boundary is when consumption leads to excess, waste, or harm to the body, resulting in rebellion and extravagance. Imam Ali (AS) said: "Anything beyond sufficiency is extravagance" (Muwaffaq, 1392:162).

The Prophet (PBUH) said: "Whoever takes more from this world than what suffices him has doomed himself without realizing it" (Abul-Hasan M. Sadiq-Ghazzali, 1385:490). Imam Baqir (AS) said: "My Lord, give me lawful provision that suffices me, and do not provide me with more that would lead me to excess" (Al-Tusi, 1404, vol. 3:77). Imam Sadiq (AS) said: "Ali ibn Husayn (AS) used to pray: 'My Lord, I ask for good livelihood that meets all my needs and helps me achieve the Hereafter, without leading me into excess'" (Al-Kulaini, undated, vol. 2:553).

Imam Sadiq (AS) clarified that excess in consumption arises from wasting money or harming the body. The narrator asked, "What is hardheartedness?" He replied: "Eating bread and salt when you have the ability to eat more" (Al-Kulaini, undated, vol. 4:53). However, it is important to note that, from the Islamic perspective, the standard of consumption depends on the individual's status, as well as the time and place. "One of the scholars said: A person's house, as well as expenses for his spouse and all needs such as utensils, furniture, servants, horses, carpets, bedding, gifts, clothes, and vehicles, are part of their livelihood" (Irawani, 1391:56; Kashf al-Ghita, undated, vol. 2:362).

This model may have three criticisms: First, determining the lower and upper limits of sufficiency is very difficult. Second, this model may make the economy sluggish due to inherent contentment. Third, operationalizing this model is challenging.

The response is that the consumer can implement the model based on their income and needs. The most

important goal of the model is individual and social well-being, which has positive impacts on the economy.

The Model of Consumption Smoothing at the Level of Sufficiency: By combining both models, a third model known as "consumption smoothing at the level of sufficiency" can be proposed. According to this model, the consumer can adjust their consumption throughout life, considering their income at the level of sufficiency, meaning between the minimum and maximum standards of welfare, so that they can enjoy adequate well-being and pleasure.

VII. CONCLUSION

The thought system that has remained steadfast against the capitalist system both in theory and practice is the Islamic economic system. The capitalist economic system, including its consumption theory, influenced by materialistic views, has not advanced beyond the material realm and has only achieved success in fostering industrial development and inflated pleasure-based welfare, accompanied by heavy side costs across the globe. This system does not recognize any boundaries in terms of thought, ethics, culture, and societies, instead exploiting wars and creating false needs and artificial markets in countries to sell its diverse products, thus capturing the wills of individuals, whether male, female, child, or adult, in the snare of its selfish desires.

This article aims to compare the consumption model of the capitalist economic system on one hand and the optimal consumption model of the Islamic economic system on the other. The following conclusions have been drawn:

- The consumption theory of conventional economics is based on sensory epistemology, naturalistic ontology, and hedonistic axiology; in contrast, Islamic consumption theory is based on revelatory epistemology, monotheistic ontology, and an afterlife-focused axiology, grounded in Islamic jurisprudential rulings and principles.
- The aim of consumption theory in capitalism is to smooth consumption in order to achieve material welfare and enduring pleasure that satisfies the consumer's tastes throughout their life. However, the goal of consumption in the Islamic economy is to attain a virtuous life, closeness to God, and the enjoyment of lasting pleasures in both this world and the hereafter.
- The consumption approach in capitalism, originating from its materialistic foundations, is material and limited to worldly material welfare and pleasure. In contrast, according to Islamic teachings, humans are both physical and spiritual beings, with life in this world being temporary and in the hereafter eternal. Worldly consumption serves as a means to attain a virtuous life in the hereafter.

- The capitalist consumption model advocates for "smoothing consumption over the consumer's lifetime," while the Islamic economic system recommends "consumption at the level of sufficiency."

Regardless of any shortcomings, both models appear to be valid and present the consumer with options. The weakness of both models lies in their operationalization for the consumer, as it requires precise information about their income sources and needs to plan accordingly. It would even be possible to combine both models, smoothing consumption at the level of sufficiency and thus creating a third model known as "consumption smoothing at the level of sufficiency," which can be adopted as their operational guideline

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