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Ibnu Khaldun and Adam Smith: A Comparative Analysis of Economic Growth and State Role

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Abstract

This study aims to compare the economic thoughts of Ibnu Khaldun and Adam Smith in relation to economic growth and the role of the state. Both thinkers, emerging from different historical and cultural contexts Ibnu Khaldun from 14th century Islamic civilization and Adam Smith from 18th-century Western classical economics offer foundational ideas on how economies develop and the function of governance. Using a qualitative approach with literature study as the method, this research analyzes the key similarities and differences in their views. The findings reveal that while Adam Smith is often associated with the laissez-faire principle, he acknowledges the necessity of state involvement in providing public goods and maintaining legal frameworks. Conversely, Ibnu Khaldun views a just and stable government as essential for sustaining economic prosperity, emphasizing moral and political stability. The study highlights that both thinkers recognize the interplay between governance and economic development. These insights contribute to enriching modern economic discourse by integrating historical and ethical perspectives, offering a more holistic foundation for addressing current economic challenges and rethinking the role of the state in ensuring sustainable growth.

Keywords

Economic Growth, Governance, Ibnu Khaldun, Adam Smith, Economic Ethics, Islamic Economics.

1. Introduction

The discourse on economic growth and the role of the state has long occupied a central position in economic theory, spanning from classical to modern paradigms. While mainstream economic thought often reduces these issues to the technicalities of production, distribution, and market efficiency, a more comprehensive perspective reveals that underlying economic systems are deeply influenced by views on human nature, morality, justice, and governance. Economic theory, therefore, is not merely a neutral tool of measurement and policy, but a reflection of deeper philosophical commitments. In this broader context, two towering figures from different civilizations—Ibnu Khaldun (1332–1406) of the Islamic intellectual tradition and Adam Smith (1723–1790) of Western classical economics—offered foundational ideas that remain relevant in contemporary discussions on development and governance. Their economic thoughts not only laid the groundwork for understanding how societies prosper but also addressed the ethical and institutional responsibilities of the state in ensuring justice and sustainability.

Ibnu Khaldun, through his seminal work *Muqaddimah*, proposed that economic growth is inseparable from the rise and fall of civilizations, political stability, and the moral function of the state. Central role of social cohesion (*asabiyyah*), just governance, and moderation in taxation as preconditions for sustainable economic development (Khaldun, 2014; Ahyani & Slamet, 2021; Yani, 2024). For him, the state is not simply an enforcer of order, but a moral actor that ensures fairness in the market and society. Meanwhile, Adam Smith, through *The Wealth of Nations*, is widely known for advocating the "invisible hand" of the market. However, Smith's thought is frequently misinterpreted as purely *laissez-faire*; in reality, he recognized the essential role of the state in providing public goods, maintaining justice, and securing property rights—factors that he saw as necessary for inclusive and efficient markets (Phillipson, 2016; Muslimin, 2019; Schumacher, 2020; Maliha, 2022). Both thinkers, though situated in vastly different socio-political contexts, shared a common concern for the moral and institutional underpinnings of economic life. Smith emerged during the early Industrial Revolution and the rise of economic liberalism in Europe, while Khaldun lived in a period of political fragmentation but intellectual vibrancy in the Islamic world (Dhaouadi, 1990; Blecker, 1997; Olaide & AbdulKareem, 2021; Atif, 2021).

Despite their historical and cultural differences, there is a significant parallel between the two in recognizing that economic growth cannot be divorced from the structure and function of state institutions. However, existing scholarship tends to analyze Ibnu Khaldun and Adam Smith within separate intellectual silos Islamic economics and Western classical economics, respectively resulting in limited comparative engagement. This has led to a critical gap in literature: a few studies have systematically explored the convergence and divergence of their economic philosophies in relation to the role of the state and the ethical basis of economic activity. In a time when modern economies, particularly in the Global South, face complex dilemmas balancing liberalization with state responsibility, a dialogue between these two traditions may provide much-needed theoretical and practical guidance (Schumacher, 2012; Mustamin, 2024; Mafrudlo et al., 2024).

Therefore, this study aims to critically compare the thoughts of Ibnu Khaldun and Adam Smith, particularly focusing on two fundamental aspects: the conceptualization of economic growth and the normative function of the state in the economy. The purpose is not merely to revisit their ideas in a historical context, but to extract normative insights that could inform contemporary economic policies grounded in justice, institutional trust, and human welfare. By integrating philosophical, historical, and ethical dimensions, this research seeks to contribute to the reconstruction of a value based economic paradigm, one that aligns with the

aspirations for sustainable and equitable development in an increasingly uncertain global landscape. This comparative inquiry also serves to broaden the theoretical foundation of political economy beyond conventional dichotomies, offering a more integrated and human-centered framework for addressing modern economic challenges.

2. Literature Review

2.1. The Foundational Economic Thought of Ibnu Khaldun and Adam Smith

The study of classical economic thought has important significance in understanding the conceptual roots of the modern economic system. In this regard, the thoughts of Ibn Khaldun and Adam Smith occupy a strategic position because both represent two great intellectual traditions of Islam and the West that have made fundamental contributions to economic discourse, especially regarding economic growth and the role of the state. Although originating from different social and epistemic contexts, both show similar concerns for social and institutional stability as a prerequisite for sustainable growth. Ibn Khaldun (1332–1406), through his monumental work *Muqaddimah*, offers a multidimensional approach that combines moral, sociological, and historical aspects within an economic framework. In his view, economic growth cannot be separated from the cycle of dynasties, political stability, and social cohesion (*asabiyyah*). Fair taxes, social productivity, and the role of the state as a guardian of justice are the main elements in maintaining prosperity and the sustainability of civilization (Kleer, 2000; Alatas, 2014). Khaldun's approach can be read within the framework of institutional economics, which views that the quality of political and social institutions has a direct effect on economic efficiency and growth (Morrow, 1927; Myint, 1977; Hannabuss, 2007; Cosma, 2009).

On the other hand, Adam Smith (1723–1790) through widely known as the founder of the free market economy. The concept of the invisible hand, specialization, and capital accumulation are the pillars of growth theory in classical thought. However, reading Smith in its entirety shows that he does not advocate an absolute free market. He recognizes the importance of the role of the state in providing public goods, ensuring justice, and maintaining order as the basis for market efficiency. Smith combines the principle of market efficiency with the existence of strong state institutions, a form of balance between liberalism and intervention that is in line with the idea of *ordo liberalism* in German economic thought.

2.2. The Foundational Economic Thought of Ibnu Khaldun and Adam Smith

Both thinkers, although coming from different theoretical frameworks, laid the foundation for the normative political economy, namely the view that economics is not only about resource allocation, but also concerns the structure of values, justice, and institutional responsibility. Unfortunately, in contemporary literature, comparative analysis between the thoughts of Ibn Khaldun and Adam Smith is still rarely carried out systematically. Previous studies tend to isolate both in their respective domains, Khaldun in the Islamic economic tradition, and Smith in the classical Western framework without adequate theoretical dialogue (Ahyani & Slamet, 2021; Olaide & Abdulkareem, 2021; Al Mamun, 2022; Pamela & Indrawati, 2022). This creates a conceptual gap, especially in understanding how these normative ideas can be combined in responding to the challenges of inequality, ethical crises, and economic instability in the current global system. Thus, a critical review of the thoughts of Ibn Khaldun and Adam Smith is not only historically important but also has applicative value in building a more humane and inclusive economic paradigm. Through a comparative approach, this study seeks to elaborate on the points of contact and differences between the two as a contribution to the reconstruction of value-based economic thinking, while enriching the theoretical

basis for the formulation of contemporary economic policies that are fair and sustainable.

3. Methods

This study adopts a qualitative-descriptive approach with a library research method, designed to explore and compare the economic thoughts of Ibn Khaldun and Adam Smith, particularly concerning the concepts of economic growth and the normative role of the state. The choice of this method is grounded in the philosophical premise that economic theory is not merely technical or quantitative, but deeply rooted in cultural, moral, and institutional worldviews. As such, this research is situated at the intersection of political economy, philosophy of economics, and intellectual history. The research is qualitative in nature, as it seeks to develop a nuanced understanding of complex intellectual traditions rather than generate statistical generalizations. The library research method is appropriate for analyzing classical texts and academic discourses, especially when dealing with historical figures whose works demand hermeneutic interpretation. By situating the study within a comparative historical framework, the research aims to reveal how different civilizational perspectives conceptualize the relationship between economic dynamics and statecraft.

The data in this study are divided into primary and secondary sources. The primary sources consist of the original works of Ibn Khaldun and Adam Smith, while the secondary sources include various scholarly books, journal articles, and commentaries that analyze and discuss the ideas of both figures from the perspectives of economics, ethics, and political theory. The study applies content analysis in combination with a comparative method to examine the data. Content analysis is used to extract and interpret both the explicit and implicit meanings contained within the texts, while the comparative method facilitates a systematic comparison between the two intellectual traditions across several key analytical themes. These themes include the sources and mechanisms of economic growth, the moral and institutional roles of the state, the principles of justice and taxation, and the ethical dimensions of market behavior. The research process involves identifying the main concepts within each thinker's work, categorizing their economic principles into thematic groups, synthesizing the findings to reveal both similarities and differences, and conducting normative reflections to evaluate their relevance to current economic policy, particularly in the context of developing countries. To ensure the validity and rigor of the study, multiple interpretations of each thinker's work are cross-referenced through source triangulation. Additionally, philosophical hermeneutics is employed to place the ideas within their historical, social, and epistemological contexts, allowing for an analysis that is both historically informed and theoretically robust.

4. Results

This study reveals that both Ibn Khaldun and Adam Smith offer profound but contrasting frameworks for understanding economic growth and the role of the state. Ibn Khaldun's thought is rooted in a historical-sociological paradigm, where economic development is deeply intertwined with political legitimacy, moral governance, and social cohesion. Posits that unjust taxation, weak leadership, and declining public trust are symptoms of a declining civilization and precursors to economic stagnation. In contrast, Adam Smith emphasizes the self-regulating capacity of markets, grounded in individual rationality and the pursuit of self-interest. Although widely perceived as a proponent of *laissez-faire* economics, Smith acknowledged the necessity of state intervention in areas such as justice, defense, and the provision of public goods functions essential to a functional market system.

The comparison highlights a key divergence in the way both thinkers conceptualize the origin and sustainability of economic growth. Ibn Khaldun sees growth as emerging from the synergy between ethical governance and societal solidarity (*asabiyah*), where the state's role is not only administrative but also moral and spiritual. Meanwhile, Smith attributes growth primarily to productivity, division of labor, and market exchange. Nevertheless, both agree on the foundational importance of institutions whether moral or legal to ensure economic stability. Khaldun's cyclical theory of the rise and fall of civilizations serves as a cautionary counterpoint to Smith's more linear model of progress driven by market incentives.

When assessed through a contemporary lens, especially in the context of developing nations, Ibn Khaldun's emphasis on justice, public trust, and institutional integrity offers a normative corrective to unrestrained market liberalism. His model provides a framework for addressing issues such as corruption, inequality, and social disintegration, which are prevalent in many modern economies. Smith's principles, on the other hand, remain central to understanding the imperatives of efficiency, innovation, and competitive markets, particularly relevant in a globalized, digital economy. Thus, while Ibn Khaldun foregrounds the ethical and structural dimensions of development, Smith brings attention to the functional mechanisms of economic coordination and expansion. Ultimately, this research suggests that the integration of Ibn Khaldun's and Adam Smith's ideas could offer a holistic and balanced economic paradigm, one that reconciles the need for efficient markets with the imperative of social justice. Such synthesis is particularly valuable for nations grappling with the dual challenge of accelerating economic growth while maintaining equity and cohesion. Rather than treating their legacies as opposed, this study encourages a dialogical approach that transcends civilizational boundaries, offering a richer and more human-centered foundation for political economy in the 21st century.

Ibn Khaldun's thinking about economic growth shows a holistic approach that links economic factors with social, political, and moral dimensions. In opening, Ibn Khaldun explained that economic growth cannot be separated from work (*'amal*), work specialization, and political stability. He emphasized that justice and good governance are the main conditions for the development of economic activity. A just state will foster public trust and productivity, whereas tyranny will destroy the work ethic and cause economic stagnation. One of Ibn Khaldun's important contributions is his theory of dynastic cycles (*ashabiyah*) that affect economic fluctuations. When the state is in a phase of decline, taxes tend to be raised to cover the deficit, but this reduces work incentives and weakens growth. Meanwhile, Adam Smith, a major figure in classical economics, emphasized that economic growth is achieved through free market mechanisms, capital accumulation, and division of labor. In *The Wealth of Nations*, Smith stated that the actions of individuals pursuing self-interest would, through market mechanisms, create equilibrium and general prosperity, a concept that became known as the invisible hand.

Table 1. Conceptual Comparison of Economic Growth

Aspects	Ibnu Khaldun	Adam Smith
Growth Drivers	Political stability, work (<i>'amal</i>), social justice	Capital accumulation, specialization, free market
Views on Tax	Low taxes encourage productivity; high taxes kill the economy.	Taxes are necessary to be efficient, but not burdensome
Role of Morals and Ethics	Essential; foundation of economic stability and blessings	Implicit in legal norms and market trust.
Role of Politics	Central in shaping a conducive economic climate	Minimal; state is only facilitator and custodian of the institutional framework

Table 1 shows a comparison of Ibn Khaldun and Adam Smith's views on the main factors influencing economic growth and the role of morals, ethics, taxes, and politics in their respective economic frameworks. For Ibn Khaldun, economic growth is largely determined by political stability, work ethics, and social justice. He emphasized the importance of morality and ethical leadership as the foundation of economic stability. In terms of taxation, he believed that low taxes would encourage productivity, while high taxes would damage the economic base. Meanwhile, Adam Smith saw economic growth as the result of capital accumulation, labor specialization, and free market mechanisms. Although he did not emphasize morals explicitly, ethical values were implied in the legal framework and fair market beliefs. Needed to finance the basic functions of the state but must remain efficient and not burden economic actors. The role of politics in Smith's view is more minimal, limited to being a facilitator and guardian of the institutional framework of the market. This comparison shows that although both have different views, both still recognize the importance of a balance between public policy and market dynamics.

Ibn Khaldun saw the state as the guarantor of justice and stability, as well as the provider of basic infrastructure for the sustainability of economic activity. He emphasized that a strong state is a state that can create a sense of security, ensure the rule of law, and not abuse its authority in the economy. He rejected excessive state interference in trade but still recognizes the importance of the regulatory and moral role of the state in maintaining the continuity of the market. Ibn Khaldun also emphasized leadership morals as a determinant of the success of state governance. A state led by unjust and rent-oriented leaders will destroy the economic foundation of society, while fair and honest leadership will increase public trust and productivity. In contrast, Adam Smith proposed the concept of “limited government”, where the state only needs to perform three main functions: national defense, law enforcement and protection of property rights, and provision of public goods that cannot be provided efficiently by the market, such as roads, bridges, and basic education (Smith, 2005). In this regard, Smith is in line with the idea of classical liberalism that prioritizes individual freedom and market efficiency.

Table 2. Conceptual Comparison of the Role of the State in the Economy

Aspects	Ibnu Khaldun	Adam Smith
State Functions	Maintain justice, social, legal and infrastructure stability	Defense, law, and basic public goods providers Minimal; only in market-failing sectors Not explicit; leaders as guardians of the system, not moral exemplars
State Intervention	Selectively and proportionally required; anti-etatism	Minimal; only in market-failing sectors
Ethics and Leadership	Central; ethical leadership determines economic growth	Not explicit; leaders as guardians of the system, not moral exemplars

Table 2 highlights key differences between Ibn Khaldun and Adam Smith regarding the state's role, intervention, and ethical leadership in economic life. Ibn Khaldun envisions the state as a moral and institutional cornerstone responsible for maintaining justice, social cohesion, legal integrity, and infrastructure—functions that directly influence economic prosperity. He supports selective and proportional state intervention, warning against excessive statism (*étatisme*), and considers ethical leadership a central determinant of economic success. In contrast, Adam Smith emphasizes a more limited role for the state, restricted to areas where markets fail such as defense, justice, and public goods provision. His framework minimizes state intervention in economic activities and does not explicitly place ethics or moral leadership at the core of economic growth. Instead, Smith views leaders as institutional custodians rather than moral exemplars. This contrast reveals that while both thinkers recognize a role for the state, Ibn Khaldun stresses its moral and structural significance, whereas Smith advocates for functional and minimal state involvement.

In the context of contemporary economics, Ibn Khaldun's thought provides a more comprehensive perspective, especially for developing countries that still face challenges of social inequality, political instability, and weak bureaucratic ethics. While Smith's approach is very relevant in promoting market efficiency and the role of the private sector, Khaldun's approach is more oriented towards the balance between the market, the state, and public ethics. The integration of their thoughts can be an ideal hybrid framework: combining Smith's market efficiency with Ibn Khaldun's principles of justice and social ethics. This model is urgently needed in designing economic policies that are sustainable, fair and contextual.

5. Discussion

Ahyani and Slamet (2021) emphasize that economic theory is not merely a tool for managing resources or measuring market output it reflects deeper philosophical assumptions about justice, human behavior, and governance. In this context, the comparative thoughts of Ibnu Khaldun and Adam Smith remain instructive for understanding the moral and institutional roots of economic growth. As Khaldun (2004) outlines in opening, a society's economic prosperity depends not only on production but also on the state's ethical function and social cohesion (*asabiyah*).

Political stability and moderate taxation, for him, are prerequisites to economic sustainability. The state, therefore, acts not as a neutral arbiter, but as a moral force ensuring justice and social balance. Similarly, Smith (2005), often reduced to the image of a *laissez-faire* advocate, underscores the necessity of state involvement in upholding justice, protecting property rights, and providing public goods. His concept of the "invisible hand" has been frequently misunderstood, when in fact, he supported institutional structures that sustain market efficiency. In his context amid the rise of industrial capitalism Smith's call was not for anarchic markets, but for a balanced economy where freedom operates within the framework of law and ethical order (Phillipson, 2016; Muheramtohad, 2018).

Despite their different civilizational settings, both thinkers saw economics as inherently ethical. Phillipson (2016) notes that Khaldun developed one of the earliest formulations of a cyclical economic political model where state corruption leads to economic decline. His insight into the rise and fall of dynasties links moral decay with reduced productivity and civilizational collapse. Interprets Khaldun's framework as an early form of institutional economics, recognizing that growth is shaped by the quality of governance and justice. Conversely, Khalil (2000) explains that Smith's economic vision was rooted in Enlightenment ideals, but far from moral relativism. He viewed moral sentiments and sympathy as foundational to societal cohesion, which markets alone cannot generate. In this light, Hannabuss (2007) argues that freedom and justice are both means and ends of development a notion that resonates with both Khaldun and Smith. Yet, contemporary literature tends to isolate these figures into intellectual silos: Khaldun as part of Islamic economic historiography, and Smith as the father of Western classical economics. As noted by Ahyani and Slamet (2021) and Subkhan and Hutajulu, (2023) this separation limits our understanding of how their ideas may jointly inform a more holistic view of development. Both thinkers addressed the moral constraints of power and the social foundations of prosperity, offering insights highly relevant in today's fractured economic landscape.

For instance, countries in the Global South face the dilemma of reconciling liberal market policies with the ethical imperative of inclusive growth. Phillipson, (2016) asserts that economic paradigms devoid of moral content risk exacerbating inequality and social fragmentation. Reintegrating Khaldun's call for justice and Smith's framework of institutional balance may thus serve as a corrective to dominant neoliberal models. Their thoughts provide conceptual tools to craft policies rooted not only in efficiency but also in ethics and sustainability (Jamarudin, 2022). This study, therefore, advocates a reconstruction of political economy that bridges these intellectual traditions. Alatas (2014) reminds us that recovering Khaldun's legacy involves not simply admiring its historical depth but applying its normative vision to modern challenges. Meaningful interpretation requires dialogical engagement across traditions, a process this comparative inquiry embraces. Ultimately, this discussion suggests that the future of economic development lies not in ideological purism but in an integrative framework. By blending Smith's institutional liberalism and Khaldun's ethical statism, we may approach a value-based economic paradigm one that promotes justice, human dignity, and durable prosperity amid global uncertainty.

6. Conclusion

This study reveals that both Ibnu Khaldun and Adam Smith, though shaped by different civilizations, offer converging insights on the fundamental role of the state in economic growth. Ibnu Khaldun emphasized political stability, social justice, and moral leadership as essential for sustainable development, while Smith focused on market efficiency, legal institutions, and the provision of public goods. Despite differing in their emphases normative-structural for Khaldun, mechanistic functional

for Smith both thinkers recognized the state as a necessary actor in fostering economic prosperity.

Practically, this synthesis is highly relevant for contemporary economies, particularly in the Global South, which face the challenge of balancing liberal market policies with institutional integrity and social justice. Khaldun's value-oriented approach may guide policymakers in strengthening trust and ethical governance, while Smith's principles remain crucial for optimizing efficiency in increasingly competitive global markets. Theoretically, this study bridges two intellectual traditions that are often siloed Islamic economics and Western classical economics offering a more integrated, human-centered framework for political economy. It contributes to the reconstruction of economic paradigms that embed morality, justice, and institutional trust. However, this research is conceptual and interpretive in nature, lacking empirical validation. It also risks historical anachronism due to contextual disparities between the two thinkers. Future research should explore the practical application of *Khaldunian* and Smithian ideas in current policy frameworks through comparative case studies. Empirical studies can further test the relevance of their combined thought in addressing contemporary development dilemmas, especially in post-colonial and rapidly digitalizing societies.

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