

CHAPTER IV

CONCLUSSION AND SUGGESTION

A. CONCLUSSION

After doing the research deeply about Ibn Khaldûn 's perspective about the equilibrium price in *Muqaddimah* book, the writer conclude some conclusions about the theme researched. Depend on the statement of problems which are explained in the beginning of the research, then writer should make some conclusions to answer the problem statement before:

1. The conclusion about Ibn Khaldûn 's perspective about the equilibrium price in his era.

The equilibrium price happen in Ibn Khaldûn 's era depend on his explanation in *Muqaddimah* book when the quantity of demand as same as the quantity of supply of goods. It is related to the available of goods, and the situation of development of city. It also become the concept in the economic modern when the supply and demand of product should influence to the equilibrium of price.

In the law of demand, the consumer will do rationally, that is the consumer will increase his buying when the price is lower or decreased, he will decrease his buying when the price is increase or upper. It will happen to the law of supply , the seller or the

producer will do rationally, that is will making his selling more when the price is increase, and he will decrease his selling when the price is decreased.

From both of reality bellows, the next problem is how to make the exchange happen. The answer is the exchange will be happen when the seller hold out to the price he decided or the price which give him many profits. Beside that the buyer also want to have the price which does not make him loss.

The process which is happen to both of the society wants will arrive to an agreement of price between the seller and the buyer. It happen when the buyer gives his selling good with some certain price, and the consumer want to pay the certain price. The price agreement which is happen bellow then takes the name as the equilibrium price

2. The conclusion about Ibn Khaldûn 's perspective about the factors which influence the equilibrium price.

There are some factors that explained by Ibn Khaldûn in his book, *Muqaddimah* book that influence the equilibrium price, they are:

- a. The capability of workers and the needed of employer

The equilibrium price will be happen when there are some interactions of the rich people as the seller to take the service of other people in some works. The price of the worker's service will be cheap when he does not have a good capability in doing his work, and he does not give the satisfied of his employer. But, the price of the

worker's service will be expensive when he gives his best capability in doing his work, so his employer will be satisfied with his work. Then, his work will be expensive for the employer because of his work quality.

b. The condition of city and the population there.

That the equilibrium price is also depend on the economic situation in every places. The price of goods in the modern city with high development and many modern population will be different with the village which does not have many population and the economic development is low. Because the capability in selling goods in the modern city is higher than in the village. The people who live in the modern city with good economic development and he has good work, he can survive in his life and his economic ability will be increased, in other situation if the people who live in the village which there is no good economic development, and there is no large work field, they will have low standard of life. Their capacity in buying something also will be low. Then, their prosperity is enough for themselves.

c. The additional cost of goods because of taxation

The other factors which is influence the equilibrium price depend on Ibn Khaldun's perspective is the additional cost of goods because of taxation, tributes for king of markets, loads, and other obligation that should be paid by the seller there. It cause the price of goods is very expensive because of the seller does not want to loss, they want to take the profit. The phenomenon will be different in the city or in the

village. The cost of taxation and other obligation in the city is upper than the cost in the village. It means that the price of goods because of additional cost in the city is more expensive than in the village.

Ibn Khaldûn also identified the role of the state that affects price level through taxation instrument. When government imposes taxes which are light in their rate, but obtain in large revenue, the economy will grow. People will actively get involved in the business and enterprises will develop. People feel that they just give small share of their profit in the form of taxation to the government. On the contrary, when the government start increasing the tax at high rate, the businessmen will be discouraged because they feel that the burden of the tax they must pay is too heavy. Consequently production falls off, and with it the yield of taxation. The rulers may, mistakenly, try to remedy this decrease in the yield of taxation by raising the rate of taxation. Hence, taxes imposed leave no profit for businessmen. This will destroy the economic condition of the country.⁷⁹

d. The political condition in certain place.

The price in the colonization land is relatively expensive, because in that land the colony powered all of the plants or agriculture land which is have good fertilizer and

⁷⁹ Irfan Syauqi Beik and Laily Dwi Arsyanti, "Ibn Khaldûn's Contribution on Modern Economics Development: An Analysis based on Selected Economic Issues," e- journal (Journal of Agriculture), p. 8.

good for planting some profitable plants. But, in fact the people who live around the that area should be pushed by the colonization country.

In the other side, the Barbarian will have good prosperity in managing the agriculture land, they are the free from colonization, they are free society. They have the freedom for managing their land by themselves. They can planting some plants as they want, they can cut it every time they want, they also can pick it whenever they want. They do not give much money to manage their agriculture land, because of they have good land and good management for developing it. So, it is possible to them for making the price of goods from their agriculture land becomes cheaper than the plants in the colonization land.

e. The understanding of trader about the taste of buyers.

The equilibrium price will reached when the export and import of trading is happen goodly, the price will be stabile when the commodity of goods is needed very much by several society such as rich person, poor person, the power society, or others. Because it can be possible if the selling of goods will be increased. so, the equilibrium price will be reached when the trader and the buyer agree to do the transaction and exchange money with the goods needed. In the other hand, the trader will face the difficulties in selling the goods when the people who need the commodity is very little. Then the possibility of reaching the equilibrium price is very little.

f. The distance and the challenge faced by the trader.

Ibn Khaldûn explain about the distance and the level of challenge which is faced by the trader will influence the price too. The price of goods will be cheap when the distance between the country of trader to the country purposed is near. In opposite, the price will be expensive when the distance of the country of trader to the country purposed is far.

The challenge in the cross of the trader also influence the price of goods. If the challenge which crossed by the trader is so dangerous, the price will be expensive, but if the road of the trader in bringing the goods is safety enough then the price of goods will be cheap enough too.

g. Monopoly Practice

The monopoly action influences the equilibrium price, because if the monopoly practice done in the market and the people there should need the commodity collected, then the society there can not get their necessary needed easily. Of course, it becomes the burden to all of the society in their life exactly. Because of that the price of the commodity will be very expensive.

If the monopoly does not happen in the market, so the price will be stabile. The society can get their necessary easily, they also can get their needed whenever they want within the cheap price.

h. The prosperity of the population.

Ibn Khaldûn shown that the prosperity aspect depend on the wealthy of someone is also can influence the equilibrium there. The phenomenon as the story bellows give many shape of the condition of the society in Ibn Khaldûn 's era. The population in the city who need many luxurious necessity will pay for it, because their income is higher than the village population, so the price of goods in that area should be expensive and to get it every people should have the really effort because the other people in that city also want to take that goods.

In the other side, the lifestyle of Bedouin taught the reader to have the simple life in the area which does show the luxurious life, with the population who want to have the simple life. They will not be worry to complete their necessary. Because of they do not have the willing to buy the luxurious goods like as the people of city want to do. Although, their income is so little, but they can complete their necessary by themselves without needing to the luxurious goods. Then, the price of goods there will be cheap.

3. The similarities and the differences between Ibn Khaldûn 's equilibrium of price and contempore equilibrium of price.

The similarities between them are general concept of equilibrium of price and the concept of supply and demand as the explanations below:

- a. The similarity between the concept of equilibrium of price from Ibn Khaldûn and Adam Smith is about the situation of happening of equilibrium price, that is when the quantity of commodity as same as the demand of buyers.
- b. The similarity about the situation when the available of commodity is not enough for completing the demand, so the price will be expensive.
- c. The similarity about the condition when the available of commodity is more than the demand, so the commodity will not be sold all, then the seller should decrease the price to the lower price.
- d. The similarity about the condition when the quantity of available commodity is same as the quantity of demand, and no more. So, the equilibrium of price can be implemented.

Beside the similarities, there are also some differences between Ibn Khaldûn 's equilibrium of price and contemporary equilibrium of price, it is around the allowed commodity which can be sold depend on Islamic law and western perspective is different. Beside that, the different between them shown especially about the remind of limitation of necessity for every people. The contemporary or western equilibrium of price perspective does not explain about the limitation of necessity for every people.

B. SUGESION

1. For Academic Aspect

The result of this research can be previous lesson for the next research. Although actually, this research does not give the explanation perfectly, it because of the limitation of the writer and the data gotten. As the beginner in research, the writer has no complete knowledge about the perfect research. But in fact, the writer has done the research with maximal effort to reach the best result as long as she can.

As the literary research, this research can be the previous lesson for doing the next research which is have the similarities while from the approach aspect, or the them explained aspect, or it can be from the method aspect. But, this research still need the correction from other academic people.

1. For The Reader

This research can be a good lesson for all the reader especially about Ibn Khaldûn's perspective about equilibrium price. It also give the understanding that actually the Muslim classical thinker has good contribution for the economical thinking. If we look at fairly on Ibn Khaldun's thought, we will come up with conclusion that Ibn Khaldun has built very fundamental analysis for modern economics development. However, in many mainstream economics literature, his contributions are often neglected.

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