

The *Fiqh* of Algorithms: AI-Driven Dynamic Pricing in Shariah Business Perspectives

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Abstract

This study examines the intersection of Artificial Intelligence (AI)-driven dynamic pricing and Islamic commercial jurisprudence, addressing a significant literature gap regarding the ethical deployment of automated pricing algorithms. The primary objective is to evaluate how real-time algorithmic price adjustments align or conflict with Shariah business ethics and to propose a normative governance framework. Using a conceptual qualitative research design, the study synthesizes contemporary digital economy literature with classical Islamic jurisprudential principles such as *adl* (justice), *bayān* (clarity), and *maṣlaḥah* (public interest). The findings reveal that while AI pricing enhances market efficiency, it introduces critical ethical risks, including "black-box" opacity that may constitute *gharar* (uncertainty), exploitative margin extraction, and discriminatory personalization. To mitigate these risks, the study proposes the Shariah Algorithmic Pricing Governance Model (SAPGM), which is built upon four essential pillars: algorithmic transparency, fair margin constraints (*riḥ al-ma'rūf*), anti-discrimination safeguards, and independent Shariah algorithmic audits. By embedding *maqāṣid al-sharī'ah* into the governance architecture, this model demonstrates that technological innovation can be harmonized with Islamic moral accountability. This research contributes a theoretical bridge between *fiqh al-mu'āmalāt* and algorithmic governance, offering practical guidance for the evolving Islamic fintech ecosystem.

Keywords: *AI-Driven Dynamic Pricing, Shariah Business Ethics, Maqāṣid al-Sharī'ah, Algorithmic Governance, SAPGM*



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INTRODUCTION

In the era of digital markets, artificial intelligence (AI) has significantly transformed traditional business models, particularly in pricing strategies. AI-driven *dynamic pricing* where prices are adjusted in real time based on demand, supply, competitor actions, and consumer behavior—has become a mainstream competitive tool in e-commerce, travel, and retail sectors. Advanced algorithms such as machine learning and Bayesian optimization have enabled firms to increase revenue by responding instantly to market fluctuations, with reported improvements such as a 22 % increase in revenue and 30 % reduction in inventory costs in controlled applications (Vashishtha et al., 2024).

However, the adoption of such technologies has also raised concerns regarding fairness, transparency, and consumer trust. High-profile cases such as AI pricing experiments where grocery customers saw up to 23 % price discrepancies without disclosure highlight ethical and regulatory tensions in algorithmic price optimization (Reuters, 2025).

From a conventional economic standpoint, dynamic pricing aligns with market efficiency: it leverages real-time data analytics to optimize pricing relative to supply and demand, improving competitive positioning and revenue management (Immadisetty, 2025). Yet, the deployment of algorithms introduces risks such as opaque pricing practices and potential bias or discrimination, which have drawn scrutiny from regulators and public stakeholders globally (Business Insider, 2025).

In contrast, Islamic economic and legal thought prioritizes *adl* (justice), *ihsan* (benevolence), and transparency in market transactions. Classical Islamic scholars and modern research emphasize that pricing mechanisms must promote fairness, avoid exploitation, and preserve societal

welfare (*maṣlahah*). In Islamic jurisprudence (*fiqh*), prices should reflect honest supply–demand interactions but must not involve deception (*gharar*), hoarding (*ihtikār*), or excessive markup (*ghabn fāḥiḥ*) that undermines equity (Parakkasi & Kamiruddin, 2018).

Contemporary studies in Islamic economics further underscore these principles. For instance, in traditional markets, a fair pricing margin of 10–20 % aligned with *ribh al-ma'rūf* (permissible profit) is observed to align with Shariah ethics, while practices such as hoarding and speculative pricing are critiqued for distorting justice in transactions (Prasetia et al., 2025). Another research in Islamic economics continues to refine how *fair pricing* should be interpreted in modern market contexts, emphasizing justice (*'adl*), transparency, and the avoidance of exploitative practices. A recent study analyzing pricing strategies through the lens of Islamic principles finds that Shariah-compliant pricing must deliberately avoid *riba* (usury), *gharar* (uncertainty), and *zulm* (oppression), while promoting transparent cost-based and value-based pricing that benefits both producers and consumers (Kamal, 2024). This research highlights that fairness in pricing under Islamic ethics is not merely a conceptual ideal but can be operationalized through ethical price setting that balances profitability with consumer welfare.

Another contemporary literature synthesis examining traditional Indonesian markets confirms that although a significant portion of traders apply cost-plus pricing with fair margins consistent with *ribh al-ma'rūf*, exploitative behaviors such as hoarding and excessive markups still occur, distorting justice in some segments of the market (Fariz et al., 2024). These findings reinforce the necessity for Islamic pricing frameworks to incorporate mechanisms that ensure *maslahah* (public interest) and limit practices that contravene equitable exchange principles that become especially pertinent in

algorithmically driven pricing environments where opacity and automated decision-making can perpetuate unfair price adjustments.

Despite these foundational principles, there is a literature gap concerning the intersection of AI-enabled dynamic pricing and Islamic legal ethics. Specifically, it remains underexplored how Shariah frameworks can guide the deployment of algorithmic pricing systems that uphold justice, transparency, and equitable access, without compromising commercial competitiveness or technological innovation.

This paper seeks to conceptually bridge this gap by examining the *fiqh* of algorithms evaluating how AI-driven dynamic pricing aligns or conflicts with Shariah business ethics. Through a synthesis of digital economy studies and Islamic jurisprudential thought on fair pricing, the study proposes normative guidelines for responsible algorithmic pricing in Muslim-majority commercial ecosystems.

METHOD

This study employs a conceptual qualitative research design, which is particularly appropriate for exploring normative, ethical, and jurisprudential frameworks rather than measuring empirical phenomena directly. Conceptual research focuses on interpreting, synthesizing, and critiquing extant theories and constructs to generate new theoretical insights (Kazanskaia, 2025). This method enables an in-depth examination of Islamic jurisprudential principles of pricing alongside algorithmic dynamic pricing literature without primary data collection, aligning with scholarly practices in philosophy, ethics, and law where argumentation and theoretical coherence are central.

As a research strategy, this paper systematically conducts a literature review and thematic analysis across multiple scholarly domains Islamic legal theory, ethical economics, and algorithmic pricing systems. Recent advances

in qualitative research methodology emphasize transparency in the selection and interpretation of literature, including clear justification for inclusion criteria and careful comparison of competing theoretical perspectives (Barros et al., 2024). By adopting this rigorous review process, the study identifies and integrates relevant conceptual constructs such as *ribh al-ma'rūf*, *gharar*, market justice, and algorithmic transparency to construct an overarching normative framework.

Finally, the study follows established procedural guidance in qualitative research design, ensuring conceptual clarity, coherence, and methodological rigor. Modern research texts stress the importance of articulating research assumptions, defining key constructs clearly, and maintaining logical consistency in argumentation especially in interdisciplinary conceptual work (Kazanskaia, 2025; Dinka et al., 2025). By operationalizing core Islamic ethical principles and relating them directly to algorithmic pricing mechanisms, the methodology not only elucidates theoretical relationships but also lays the groundwork for future empirical validation. This structured conceptual protocol strengthens the study's theoretical contribution and positions it within contemporary debates on ethical AI and Shariah business norms.

RESULT AND DISCUSSION

4.1. Conceptualizing AI-Driven Dynamic Pricing in Contemporary Digital Markets

AI-driven dynamic pricing refers to algorithmic systems that automatically adjust prices in real time using machine learning models, predictive analytics, and large-scale consumer data. Unlike traditional cost-plus or static pricing strategies, algorithmic pricing continuously recalibrates prices based on multidimensional inputs such as demand elasticity, inventory

levels, competitor prices, consumer browsing behavior, and contextual signals (Phillips, 2021). These systems are now widely deployed across digital platforms including airlines, hospitality services, ride-hailing applications, and e-commerce marketplaces. From a revenue management perspective, such models aim to optimize profitability through data-driven price differentiation and adaptive learning mechanisms (den Boer & Keskin, 2022).

However, the integration of AI fundamentally transforms the nature of price formation. Whereas classical market theory assumes price determination through aggregate supply–demand interactions, algorithmic pricing increasingly operates at the individual level, enabling granular consumer segmentation and personalized price discrimination. Empirical research demonstrates that online platforms may display different prices based on user characteristics, browsing history, or inferred purchasing power (Han et al., 2024). Big data analytics further enhances firms’ capacity to predict willingness to pay, shifting pricing power toward technologically sophisticated actors (Varian, 2014). This development introduces a structural asymmetry in digital markets, where algorithmic systems possess informational advantages that consumers cannot easily observe or contest.

Table 1. Structural Characteristics of AI-Driven Dynamic Pricing

Dimension	Traditional Pricing	AI-Driven Dynamic Pricing	Normative Concern
Price Adjustment Speed	Periodic/manual	Real-time automated	Volatility
Decision Agent	Human manager	Algorithmic model	Accountability
Data Basis	Aggregate demand	Individual behavioral data	Information asymmetry
Transparency	Relatively	Often black-box	Opacity

	observable			
Competitive Effect	Reactive	Predictive adaptive	&	Tacit collusion risk

Regulatory and policy bodies have raised concerns that algorithmic pricing may facilitate tacit collusion, opaque pricing architectures, and discriminatory outcomes. The Organisation for Economic Co-operation and Development (OECD, 2023) highlights that pricing algorithms can unintentionally coordinate market behavior without explicit human agreement, thereby challenging traditional competition law frameworks. Similarly, the European Commission (2024), within its AI regulatory framework, emphasizes transparency, accountability, and risk mitigation in automated decision-making systems, including algorithmic price setting. These developments signal that while AI-driven pricing may enhance allocative efficiency, it simultaneously raises critical questions regarding fairness, transparency, and accountability issues that resonate strongly with normative principles embedded in Shariah commercial jurisprudence.

4.2. Classical Islamic Perspectives on Market Pricing (Tas'īr and Market Autonomy)

The classical Islamic discourse on market pricing centers on the concept of *tas'īr* (price fixing) and the broader principle of market autonomy under ethical constraints. A foundational prophetic tradition reports that when prices rose in Madinah, some companions requested the Prophet Muhammad (peace be upon him) to fix prices. He declined, stating that price fluctuations are part of divine providence and that he did not wish to meet God having committed injustice (*ẓulm*) against anyone (Abū Dāwūd, 2009). This narration has been widely interpreted by jurists as recognition of the legitimacy of market-determined prices under normal conditions, provided that no artificial distortion or exploitation occurs. Thus, classical fiqh does

not endorse arbitrary intervention in price formation but anchors market freedom within the ethical framework of justice (*'adl*) and fairness (Pusvisasari et al., 2023).

Nevertheless, jurists also emphasized that state intervention becomes permissible even obligatory when market distortions threaten public welfare (*maṣlahah 'āmmah*). In his treatise *al-Ḥisbah fī al-Islām*, Ibn Taymiyyah argued that if traders manipulate supply, engage in hoarding (*iḥtikār*), or collude to inflate prices, authorities may intervene to restore equitable pricing. Similarly, Al-Mawardi in *al-Aḥkām al-Sulṭāniyyah* affirmed the supervisory role of governance in ensuring market justice and preventing harm. These classical perspectives reveal a dual structure in Islamic market theory: price freedom as a default principle, and corrective intervention as a mechanism to prevent injustice. Modern Islamic economic scholarship interprets this balance as an early articulation of regulated market ethics rather than absolute *laissez-faire* (Abu Bakar, 2022).

Another crucial dimension in *fiqh* discourse is the prohibition of exploitative pricing practices such as *ghabn fāḥiḥ* (excessive markup), *gharar* (deceptive uncertainty), and *iḥtikār* (hoarding essential goods). Jurists generally tolerated reasonable profit margins consistent with *riḥ al-ma'rūf* (customarily accepted profit), but condemned price manipulation that exploits information asymmetry or consumer vulnerability (Farah Qalbia, 2023). Contemporary research in Islamic economics reinforces that pricing legitimacy is not assessed solely by profit maximization but by conformity to *maqāṣid al-sharī'ah*, particularly the protection of wealth (*ḥifẓ al-māl*) and prevention of harm (Basri, 2023). These principles provide a critical normative lens for evaluating AI-driven dynamic pricing: while market responsiveness is permissible, algorithmic practices that obscure information,

discriminate unjustly, or exploit consumer data asymmetry may conflict with foundational Shariah ethics.

4.3. Algorithmic Pricing Through the Lens of Maqāṣid al-Sharī‘ah

The evaluation of AI-driven dynamic pricing within a Shariah framework requires moving beyond literal rule compliance toward a maqāṣid-based assessment. The theory of *maqāṣid al-sharī‘ah*, systematized by Al-Shatibi in *al-Muwāfaqāt*, emphasizes that Islamic law aims to preserve essential human interests particularly the protection of religion, life, intellect, lineage, and wealth (*ḥifẓ al-māl*). In commercial contexts, the protection of wealth entails safeguarding both property rights and fairness in exchange. Contemporary scholarship further operationalizes maqāṣid within economic governance, arguing that financial and market practices must advance justice (*‘adl*), transparency, and public welfare (*maṣlahah*) while preventing harm (*mafsadah*) (Auda, 2008; Dusuki & Bouheraoua, 2011). Accordingly, the permissibility of algorithmic pricing cannot be assessed solely on efficiency grounds; it must be evaluated according to whether it enhances or undermines distributive justice and market integrity.

From a *maqāṣid* perspective, AI-driven dynamic pricing may serve legitimate objectives when it improves allocative efficiency, reduces waste, and ensures optimal resource distribution. For instance, demand-responsive pricing that prevents stockouts or overproduction can align with *maṣlahah* by stabilizing supply chains and minimizing economic inefficiencies. However, the ethical risk emerges when algorithmic systems exploit informational asymmetry to extract surplus from vulnerable consumers. Personalized pricing based on inferred willingness to pay may conflict with the Shariah principle of fairness if it leads to unjustified price disparities without transparent justification. The opacity of black-box models further raises

concerns under the prohibition of *gharar*, as contractual clarity (*bayān*) is a foundational requirement for valid exchange in Islamic jurisprudence.

Table 2. Maqāṣid-Based Assessment of AI-Driven Dynamic Pricing

Maqāṣid Principle	Economic Meaning	Potential Alignment	Potential Violation Risk
Ḥifẓ al-Māl (Protection of Wealth)	Safeguarding property and fair exchange	Efficient allocation; reduced waste	Excessive extraction via data asymmetry
‘Adl (Justice)	Equitable treatment in transactions	Transparent demand-based pricing	Discriminatory personalized pricing
Maṣlaḥah (Public Interest)	Collective welfare	Stabilized supply-demand balance	Price exploitation during crises
Avoidance of Gharar	Clarity and transparency	Clear pricing logic disclosure	Black-box opacity
Prevention of Mafsadah	Harm mitigation	Regulatory oversight	Algorithmic collusion

Moreover, maqāṣid theory introduces a proportionality test: technological innovation is not inherently impermissible, but its deployment must be weighed against potential harm. Scholars of contemporary Islamic legal theory argue that digital financial tools should undergo ethical screening to ensure compliance with higher objectives of justice and accountability (Auda, 2008). In the context of AI pricing, this implies the need for algorithmic transparency, non-discrimination safeguards, and governance mechanisms that prevent exploitative margin extraction (Camgöz & Topal, 2022). If designed within such constraints, AI-driven pricing could be considered a neutral instrument serving lawful market objectives. Conversely, if deployed without ethical boundaries, it risks generating systemic inequity incompatible with maqāṣid al-sharī‘ah.

4.4. Ethical Risks of AI Dynamic Pricing in Shariah Perspective

While AI-driven dynamic pricing may enhance market efficiency, its ethical risks become more pronounced when examined through the normative lens of Shariah commercial jurisprudence. One major concern is algorithmic price discrimination, particularly when firms use behavioral profiling and predictive analytics to charge different consumers different prices based on inferred willingness to pay. Empirical research has shown that online platforms may vary prices based on browsing history, location, or user characteristics (Ma et al., 2024). From a conventional economic standpoint, such differentiation may be defended as first-degree or third-degree price discrimination aimed at profit maximization (Varian, 2014). However, in Shariah, the legitimacy of differential pricing depends on transparency, fairness, and the absence of exploitation. When price differentiation is concealed and based on asymmetric data advantages, it may conflict with the principle of *'adl* (justice) and potentially fall under exploitative *ghabn* (excessive unfair gain).

A second concern relates to algorithmic opacity and contractual clarity. Many AI pricing systems operate as “black-box” models whose internal decision logic is neither transparent to consumers nor easily explainable even to managers. International regulatory bodies have emphasized that opaque algorithmic systems pose accountability risks and may undermine consumer trust (OECD, 2023; European Commission, 2024). In Islamic jurisprudence, clarity (*bayān*) and mutual consent (*riḍā*) are essential components of a valid contract. Excessive uncertainty (*gharar*) invalidates or at least weakens contractual legitimacy when one party lacks sufficient knowledge about the object or terms of exchange (Kusuma, 2019). If consumers cannot reasonably understand why a price fluctuates or why they are charged differently from

others, the opacity of algorithmic pricing may raise Shariah concerns regarding informational imbalance and hidden disadvantage.

A third ethical risk involves algorithmic collusion and crisis exploitation. Research in competition law warns that pricing algorithms can facilitate tacit coordination among firms without explicit human agreement (Hemphill, 2021; OECD, 2023). Such coordination may artificially sustain high prices, harming consumer welfare. Additionally, surge pricing during emergencies such as natural disasters or public health crises may produce extreme price spikes justified by demand algorithms but perceived as exploitative (Spann et al., 2025). In Islamic commercial ethics, hoarding (*iḥtikār*) and manipulation of essential goods are explicitly condemned, particularly when they harm public welfare. A maqāṣid-oriented evaluation would therefore scrutinize whether algorithmic surge pricing during scarcity constitutes legitimate market signaling or unjust enrichment at the expense of vulnerable consumers. The ethical boundary, from a Shariah perspective, lies not in the use of technology per se, but in whether the algorithm systematically generates harm (*mafsadah*) or preserves justice and societal balance.

4.5. Toward a Shariah-Compliant Algorithmic Pricing Framework

Building upon the preceding analysis, this study proposes a normative governance model for AI-driven dynamic pricing grounded in Shariah commercial ethics and maqāṣid al-sharī‘ah. While technology itself is value-neutral, its design, deployment, and oversight determine its ethical status. Therefore, the critical question is not whether dynamic pricing is permissible per se, but under what conditions algorithmic pricing aligns with justice (*‘adl*), transparency (*bayān*), and public welfare (*maṣlahah*). Drawing from classical fiqh on *tas‘īr*, contemporary Islamic economic thought, and modern

AI governance principles (Kamal, 2024), this paper proposes a structured compliance framework termed the Shariah Algorithmic Pricing Governance Model (SAPGM).

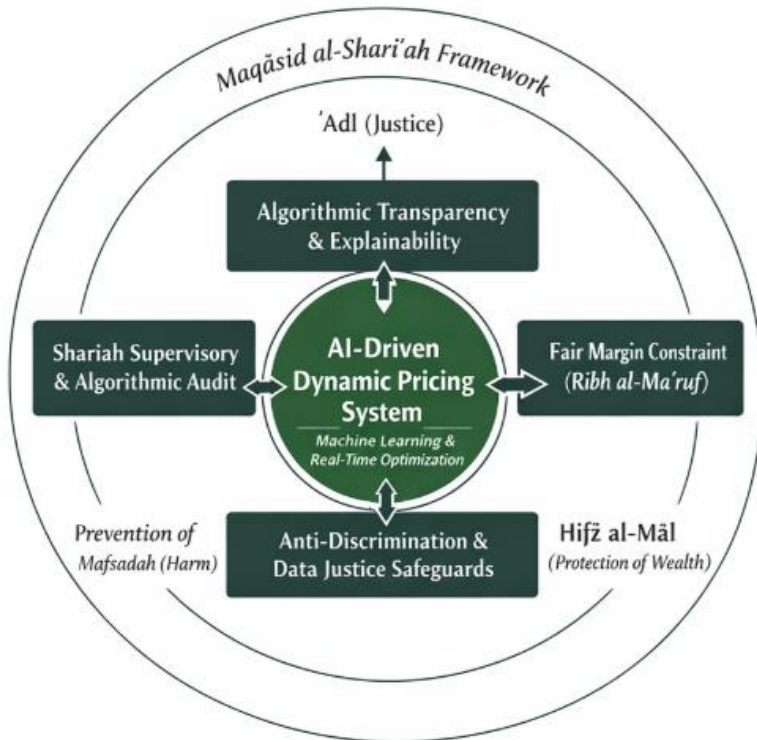


Figure 1. Shariah Algorithmic Pricing Governance Model (SAPGM)

The first pillar of the framework is Algorithmic Transparency and Explainability. In Islamic contract law, mutual consent (*ridā*) requires adequate disclosure of material terms. Therefore, AI pricing systems should provide understandable explanations of price fluctuations, at least at a general level (e.g., demand surge, inventory constraints). While proprietary algorithms need not disclose source code, pricing logic must not be entirely opaque. This aligns with contemporary regulatory emphasis on explainable AI and risk-based oversight (Vashishtha et al., 2024). From a fiqh

perspective, opacity that results in hidden disadvantage may approach prohibited *gharar*.

The second pillar is Fair Margin Boundaries (Ribh al-Ma‘rūf Constraint). Classical jurists tolerated reasonable profit margins consistent with market custom but condemned excessive exploitation (*ghabn fāḥih*). Accordingly, algorithmic systems should incorporate ethical guardrails preventing extreme margin extraction, especially during crises or scarcity. This does not imply rigid price ceilings, but rather the embedding of proportionality limits that prevent unjust enrichment. A maqāṣid-based approach would require that revenue optimization be balanced against distributive fairness and harm prevention.

The third pillar is Anti-Discrimination and Data Justice Safeguards. Personalized pricing must not result in unjust discrimination based on protected characteristics or exploit vulnerable consumers. While differentiated pricing is not inherently prohibited in Islamic jurisprudence, hidden price manipulation based on asymmetrical data power may violate the spirit of justice. Therefore, algorithmic audits and bias testing mechanisms should be incorporated to prevent systematic inequity. This corresponds with international competition and AI policy guidance warning against algorithmic collusion and discriminatory profiling (OECD, 2023).

The fourth pillar is Shariah Supervisory Oversight and Algorithmic Auditability. Just as Islamic financial institutions operate under Shariah supervisory boards, digital platforms operating in Muslim-majority markets could adopt Shariah-compliant algorithm audits. Such audits would evaluate pricing mechanisms against principles of *‘adl*, *maṣlahah*, and harm prevention. This institutional layer operationalizes maqāṣid in technological governance rather than leaving compliance at the theoretical level.

The SAPGM framework reframes AI-driven pricing not merely as a technical revenue tool, but as a normatively accountable system subject to ethical design constraints. By embedding *maqāṣid al-sharī‘ah* into algorithm governance, the model demonstrates that technological innovation and Islamic commercial law are not inherently contradictory. Rather, AI pricing becomes permissible when it operates within justice-oriented boundaries and institutional accountability structures.

CONCLUSION

This study examined AI-driven dynamic pricing through the lens of Islamic commercial jurisprudence and *maqāṣid al-sharī‘ah*, arguing that algorithmic pricing is not inherently impermissible but normatively contingent. Drawing upon classical discussions on *tas‘īr* (price regulation), *gharar* (uncertainty), *ghabn fāḥiḥ* (excessive disparity), and the prohibition of *iḥtikār* (hoarding), the paper demonstrates that Islamic law historically recognized market flexibility while simultaneously imposing ethical constraints to prevent injustice and harm. In contemporary digital markets, AI-powered pricing systems amplify informational asymmetries and optimization capacity, thereby increasing both efficiency potential and ethical risk. Consequently, permissibility depends not merely on market outcomes but on governance architecture and moral design.

The analysis further shows that the primary ethical tensions arise in three areas: opacity of algorithmic decision-making, exploitative margin extraction during demand shocks, and discriminatory personalization enabled by large-scale data profiling. From a *maqāṣid*-based perspective, pricing mechanisms must preserve justice (*‘adl*), protect wealth (*ḥifẓ al-māl*), and prevent harm (*daf‘ al-mafsadah*), while also allowing legitimate profit-seeking within customary bounds (*ribh al-ma‘rūf*). Therefore, digital market

innovation must be evaluated not solely through economic efficiency but through normative proportionality and distributive fairness. The historical elasticity of Islamic market regulation provides a doctrinal foundation for contextual adaptation, yet it also establishes principled limits against technological exploitation.

To operationalize these principles, the paper proposed the Shariah Algorithmic Pricing Governance Model (SAPGM), integrating transparency requirements, fair margin constraints, anti-discrimination safeguards, and Shariah-based algorithmic oversight within a maqāṣid-centered ethical framework. The model contributes theoretically by extending *fiqh al-mu‘āmalāt* into the domain of algorithmic governance and practically by offering design-oriented guidance for Muslim-majority digital economies and Islamic fintech ecosystems. Future research should empirically test the feasibility of Shariah-compliant AI audits and examine regulatory harmonization between Islamic jurisprudence and emerging global AI governance standards. Ultimately, ethical algorithmic pricing is achievable when technological optimization is subordinated to justice-centered moral accountability.

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