

COUNTERING HOARDING: A SHARIA MICROECONOMIC LITERATURE REVIEW ON NATIONAL FOOD DISTRIBUTION DISPARITIES AMID INFLATION

Khaidar Rahmaini Jamila¹, Muhammad Ridwan², Andri Soemitra³, Yusrizal^{4*}

Islamic Economic and Business Faculty, Doctoral Program in Islamic Economics, State Islamic University of North Sumatera, Medan, Indonesia

Jl. IAIN No.1, Gaharu, Kec. Medan Tim., 20235, Kota Medan, Sumatera Utara, Indonesia

Email: Khaidarjamila@uinsu.ac.id, mridwanku@uinsu.ac.id, andrisoemitra@uinsu.ac.id, yusrizal@uinsu.ac.id

Correspondence Author Email: Khaidarjamila@uinsu.ac.id

ABSTRACT

Purpose: This study examines the role of hoarding (iḥtikār) and food distribution inequality in driving food inflation in Indonesia from the perspective of Islamic microeconomics.

Design/methodology/approach: A qualitative approach is employed through a systematic literature review of classical fiqh sources, contemporary Islamic economic theory, national macroeconomic data, and policy-related reports.

Findings: The study finds that hoarding contributes directly to food inflation, social welfare deterioration, and distributive injustice. Islamic economic principles prohibit such practices due to their inconsistency with distributive justice (‘adl), public welfare (maṣlaḥah), and the objectives of Sharī‘ah (maqāṣid al-sharī‘ah).

Research limitations/implications: The study is limited to secondary data and conceptual analysis without empirical field investigation.

Practical implications: State intervention, price controls, and Sharī‘ah-based redistributive instruments such as zakat and infaq are justified to correct market failures.

Originality/value: This paper integrates Islamic microeconomic principles into contemporary food inflation discourse.

Paper type: Literature review

Keywords: distributive justice, food distribution, hoarding, inflation, iḥtikār, Islamic microeconomics

A. INTRODUCTION

State Food inflation continues to represent a critical socio-economic challenge in Indonesia, with implications that extend beyond short-term price instability to broader issues of welfare, equity, and market efficiency. While headline inflation has remained relatively stable in recent years, inflation within the food commodities category often classified as volatile foods has persistently exceeded the national average and exhibited pronounced fluctuations. According to Statistics Indonesia, year-on-year food inflation reached 8.47% in March 2024, substantially higher than the overall inflation rate of 3.05% (Statistics Indonesia [BPS], 2024). Strategic food commodities such as rice, red chilli, and shallots have consistently been identified as the primary contributors to this trend. Given that low-income households in Indonesia allocate more than 60% of their total expenditure to food consumption (BPS, 2023), food price volatility poses a direct and disproportionate threat to household welfare and poverty reduction efforts. Bank Indonesia has similarly identified food price instability as one of the principal risks to national macroeconomic stability (Bank Indonesia, 2024). Beyond aggregate inflation indicators, food price dynamics in Indonesia reveal a deeper structural concern related to distributional inefficiencies. Numerous reports in national media have highlighted a persistent price paradox, whereby farm-gate prices received by producers remain relatively low, while retail prices paid by consumers continue to escalate. This phenomenon is particularly evident in commodities such as chilli and shallots, where

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sharp price fluctuations frequently occur despite adequate production levels. Such conditions suggest inefficiencies within lengthy and multi-layered distribution chains, which create opportunities for excessive margins, market power concentration, and potential stock accumulation at intermediate stages of the supply chain (Bisnis.com, 14 October 2024). These inefficiencies undermine price transmission mechanisms and weaken the responsiveness of markets to changes in supply and demand.

The cooking oil scarcity crisis of 2022 further exposed the fragility of Indonesia's food distribution system. Despite sufficient domestic production capacity, shortages and sharp price increases occurred, accompanied by strong indications of hoarding and speculative behaviour by certain market actors (Kompas, 2022). This episode underscored the extent to which distributional failures rather than purely production constraints can drive food inflation and erode public trust in market institutions. It also highlighted the limitations of conventional policy responses that prioritise supply-side interventions while paying insufficient attention to micro-level market behaviour and ethical considerations. Within the framework of Islamic economics, such distributional distortions are closely associated with the concept of *ihtikār* (hoarding), which is explicitly prohibited due to its detrimental effects on market fairness and social welfare. Islamic economic thought emphasises that markets should function not only efficiently but also justly, ensuring equitable access to essential goods. Studies in Islamic economics and Shariah microeconomics have demonstrated that hoarding disrupts price signals, exacerbates inflationary pressures, and contributes to widening welfare disparities (Uddin, 2023; Abdul-Rahman & Olalekan, 2025). From this perspective, inflation is not merely a technical monetary phenomenon but also a manifestation of ethical and institutional failures within market structures.

In addition to prohibiting harmful market practices, Islamic economic instruments place strong emphasis on mechanisms that promote circulation and prevent the concentration of wealth. Empirical studies have shown that Shariah-based distribution tools such as *zakat* and *infaq* can enhance economic circulation, alleviate liquidity stagnation, and support vulnerable populations during periods of economic stress (Bećirović, 2024; Choudhury, 2024). However, despite the relevance of these principles, existing research has largely examined hoarding and distributional justice from normative or doctrinal perspectives, with limited integration into empirical analyses of contemporary food distribution systems, particularly in the Indonesian context. This gap in the literature is especially salient given the recurring nature of food inflation in Indonesia and the centrality of food security to national development goals. Much of the existing research tends to focus on macroeconomic policy instruments, legal prohibitions, or emergency price controls, often overlooking how micro-level behaviours such as inventory management, speculative storage, and intermediary practices shape price formation and distributional outcomes. As a result, the ethical and microeconomic dimensions of food inflation remain underexplored, despite their potential relevance for policy design and institutional reform.

In response to this gap, the present study aims to analyse hoarding practices and food distribution inequality through the lens of Shariah microeconomics. Rather than treating hoarding solely as a legal or moral violation, this study conceptualises it as a microeconomic phenomenon that influences market actors' incentives, distribution structures, and pricing behaviour. By adopting a systematic literature review approach, this research seeks to synthesise insights from reputable journal articles (Scopus Q1–Q2 and Sinta), institutional reports, and relevant empirical studies to develop a coherent analytical framework that links Islamic economic principles with contemporary food distribution challenges. The central argument advanced in this article is that hoarding constitutes one of the structural roots of persistent food inflation and distributional injustice. The prohibition of *ihtikār* in Shariah microeconomics is not merely a moral injunction but carries tangible economic implications for maintaining market efficiency, price stability, and social welfare. Principles such as distributive justice (*‘adl*) and public interest (*maṣlahah*) offer an alternative analytical framework that complements conventional technocratic approaches by incorporating ethical constraints into market analysis.

Accordingly, this study seeks to contribute to the literature by positioning Shariah microeconomics as a relevant and practical framework for analysing food distribution issues in

developing economies. By linking normative principles with empirical realities, the study aims to enhance understanding of how ethical market governance can address recurring food inflation and distributional inequities. Ultimately, this research aspires to provide conceptual insights that are accessible to non-specialist readers while offering policy-relevant implications for strengthening food distribution systems in Indonesia.

B. METHODOLOGY

This study was conducted between June and September 2025 and is situated within the context of Indonesia's national food distribution system amid recurring episodes of food inflation. Rather than focusing on a specific geographical field site, the research is contextualised at the national level, with Indonesia serving as the primary analytical setting. The study aims to examine hoarding practices (*ihtikār*) and food distribution disparities through the lens of Shariah microeconomics, with the objective of developing a coherent conceptual framework that explains how Shariah-based distribution principles may respond to persistent food inflation. The research employs a qualitative methodology using a library-based research design in the form of a systematic literature review (SLR). This approach is selected because the objective of the study is not to measure causal relationships or test hypotheses statistically, but to synthesise and critically analyse existing theoretical and empirical studies relevant to food distribution, hoarding, and inflation. The SLR enables the integration of multidisciplinary perspectives from economics, Islamic economics, and public policy in order to build a comprehensive understanding of the issue under investigation.

The materials used in this study consist of scholarly journal articles, institutional reports, and policy documents. Academic sources are drawn from reputable international journals indexed in Scopus (Q1–Q2) and accredited national journals (Sinta 1–2), published between 2021 and 2026. Supporting materials include official reports from Statistics Indonesia (BPS), Bank Indonesia (BI), and the Food and Agriculture Organization (FAO), as well as relevant government policy documents and national media reports concerning food distribution and alleged hoarding practices. These materials provide the empirical background against which the conceptual analysis is developed. From a theoretical standpoint, the study is grounded in Shariah microeconomic theory, particularly the prohibition of *ihtikār*, the principle of distributive justice (*‘adl*), and the objectives of Islamic law (*maqāṣid al-sharī‘ah*). This theoretical section does not repeat the background presented in the Introduction, but rather extends it by establishing an analytical foundation for examining market behaviour, distribution structures, and price formation. Shariah microeconomics is treated as an ethical–institutional framework that complements conventional economic analysis by incorporating moral constraints into market mechanisms.

The analytical process represents a conceptual development derived from this theoretical foundation. Selected literature is systematically identified, screened, and categorised into key thematic areas, namely: food inflation and distribution dynamics, hoarding practices and market mechanisms, state intervention in food distribution, and Shariah-based distribution instruments. Each source is analysed to identify its core arguments, analytical approach, and key findings. These elements are then compared and synthesised to identify recurring patterns, points of convergence and divergence, and unresolved analytical gaps.

Data analysis is conducted using descriptive analytical techniques and thematic synthesis. Rather than quantitative calculation, the analysis involves conceptual mapping and logical integration of ideas to explain the relationships between hoarding behaviour, distribution inefficiencies, inflationary pressures, and social welfare outcomes. Through this process, Shariah microeconomic principles are systematically linked to empirical realities observed in Indonesia's food distribution system. By applying this methodological framework, the study seeks to provide an alternative analytical approach to understanding food distribution challenges. The methodology supports the development of an integrated conceptual model that demonstrates how Shariah microeconomic principles may contribute to addressing distributional inequality and hoarding

practices under inflationary conditions, while remaining accessible to readers who are not specialists in Islamic economics.

C. RESULTS AND DISCUSSION

The results of this study indicate that food inflation in Indonesia represents a persistent structural problem rather than a temporary macroeconomic fluctuation. Macroeconomic data from Statistics Indonesia (BPS) show that while headline inflation has remained relatively controlled, inflation in the volatile food category has consistently exceeded the national inflation rate. In March 2024, food inflation reached 8.47% on a year-on-year basis, compared to overall inflation of 3.05%. This divergence demonstrates that price pressures are concentrated in the food sector and are not primarily driven by aggregate economic conditions. The main commodities contributing to food inflation include rice, red chillies, shallots, and cooking oil. Data from the National Socioeconomic Survey (Susenas) reveal that poor and vulnerable households allocate more than 60% of their total expenditure to food consumption. As a result, increases in food prices have an immediate and disproportionate impact on the purchasing power and welfare of low-income groups. These findings confirm that food inflation is not merely a macroeconomic concern, but a distributional issue with significant social justice implications.

In the global context, the Food and Agriculture Organization (FAO), through the Global Food Price Index, reports that food price pressures have also intensified internationally due to supply chain disruptions and geopolitical tensions. However, food price volatility in Indonesia appears to be more pronounced than in several other ASEAN countries. This suggests that domestic factors—particularly weaknesses in food distribution systems and market structures—play a significant role in amplifying price fluctuations. Descriptive analysis of BPS reports and supporting empirical studies reveals substantial price disparities between producer and consumer levels. During certain harvest periods, farm-gate prices of chillies and shallots declined sharply, in some cases falling below production costs. In contrast, retail prices faced by consumers remained high or declined only marginally. This pattern indicates that price transmission mechanisms are inefficient and asymmetric.

Such inefficiencies are closely associated with long distribution chains, the dominance of intermediary traders, and weak logistics infrastructure. In several cases, the magnitude of price differentials cannot be explained solely by transportation and storage costs, pointing to the possibility of stock withholding and supply manipulation. These findings support the view that food inflation in Indonesia is strongly influenced by distributional distortions rather than by supply shortages alone. The 2022 cooking oil crisis provides a salient empirical illustration of this phenomenon. National production data indicate that cooking oil supply was sufficient at the aggregate level, yet the market experienced shortages and sharp price increases. Media investigations and academic analyses suggest that hoarding practices occurred at the level of large producers and distributors. This episode confirms that scarcity was largely artificial, resulting from distributional manipulation rather than from genuine supply constraints. The synthesis of microeconomic literature further indicates that hoarding constitutes a significant form of market distortion that affects price formation. While some strands of conventional economic theory interpret hoarding as a rational response to uncertainty and expected future price increases, the findings of this study suggest that systematic and coordinated hoarding creates artificial scarcity. This behaviour pushes prices away from fundamental supply–demand conditions and exacerbates inflationary pressures.

Within the framework of Shariah microeconomics, such practices are categorised as *ihtikār*. Classical *fiqh mu‘āmalāt* literature defines *ihtikār* as the deliberate withholding of essential goods to obtain excessive profit through scarcity. Scholars such as Ibn Qudāmah and al-Sarakhsi explicitly prohibit this practice on the grounds that it causes public harm and undermines market justice. Contemporary empirical studies reinforce this normative position. Abdul-Rahman and Olalekan (2025) demonstrate that hoarding leads to price distortions, rising inflation, and declining social welfare, while Hossain et al. (2025) find that food hoarding significantly increases monthly

inflation even after controlling for seasonal and demand-related factors. The results also show that the Indonesian government has actively responded to food price volatility through market operations, maximum retail price policies (*Harga Eceran Tertinggi*), and import measures. Evidence from the Ministry of Trade and Bank Indonesia indicates that market operations can reduce prices in the short term, particularly ahead of major religious holidays. However, the discussion of these results reveals that such policies are largely reactive and have limited effectiveness in addressing the root causes of distributional inefficiencies. Weak monitoring and imbalances in market power often undermine the implementation of price ceilings, and in some cases encourage market withdrawal when regulated prices are perceived as unprofitable.

From the perspective of Islamic economics, state intervention under such conditions is not viewed as a market distortion, but as a legitimate corrective mechanism. The concept of *hisbah* assigns the state a moral and institutional role as market supervisor, responsible for preventing *ihtikār*, ensuring distributive justice, and protecting public welfare. This interpretation aligns with Bashar (2023), who argues that price regulation and distributional intervention are justified within Shariah when market injustice and imbalance occur. The integration of empirical findings with the *maqāṣid al-sharī'ah* framework highlights the broader implications of food inflation and hoarding. Distributional distortions that raise food prices threaten *ḥifẓ al-nafs* (the protection of life) by restricting access to adequate food for the poor, and violate *ḥifẓ al-māl* (the protection of wealth) by generating unjust wealth concentration. These results are consistent with Aksoy (2024) and Ascarya (2024), who show that fair distribution and the prohibition of unethical economic behaviour are essential for price stability and social welfare.

Comparative evidence from other contexts further supports the robustness of these findings. Uddin (2023) demonstrates that hoarding exacerbates income inequality and legitimises state intervention, while studies by Hikmah et al. (2023) and Nurdin (2023) confirm that hoarding of essential goods in Indonesia worsens inflation and harms consumers. The consistency of results across countries and methodological approaches suggests a strong and systematic relationship between hoarding, distributional inefficiency, inflation, and welfare outcomes.

Overall, the results and discussion indicate that food inflation in Indonesia cannot be adequately explained by production and demand factors alone. Distributional failures and hoarding behaviour play a central role in creating artificial scarcity, widening price disparities, and disproportionately harming vulnerable groups. From a Shariah microeconomic perspective, addressing these challenges requires a comprehensive approach that combines distribution reform, strengthened market supervision, ethical internalisation among market actors, and the effective use of Shariah-based distribution instruments. This integrated approach offers a more sustainable solution to food inflation by addressing its structural roots rather than merely its short-term symptoms.

D. CONCLUSION

This study analyses hoarding (*ihtikār*) and national food distribution disparities in Indonesia within the context of food inflation from a Shariah microeconomic perspective. The findings from the systematic literature review confirm that hoarding of essential food commodities constitutes a significant structural factor behind price distortions, persistent food inflation, and distributive injustice. Such practices weaken market efficiency, disrupt price transmission mechanisms, and disproportionately harm low-income and vulnerable households. From the standpoint of Islamic economics, *ihtikār* is unequivocally prohibited due to its contradiction with the principles of distributive justice (*‘adl*), public interest (*maṣlaḥah*), and the objectives of Shariah (*maqāṣid al-sharī'ah*). The study demonstrates that this prohibition is not only normative but also empirically relevant, as equitable distribution mechanisms supported by ethical market behaviour and Shariah-based redistributive instruments such as *zakat*, *infaq*, and *ṣadaqah* can reduce incentives for hoarding, stabilise food prices, and enhance economic circulation. These mechanisms play a crucial role in mitigating social inequality and strengthening national food security.

The findings also highlight the legitimacy and necessity of state intervention within the Shariah microeconomic framework. Government measures such as price regulation, market operations, and distribution supervision are justified responses when hoarding and market imbalances occur. Nevertheless, the study finds that short-term and reactive policies are insufficient to resolve distributional problems at a structural level. A more effective strategy requires an integrated approach that combines state intervention, strengthened market ethics, transparent distribution systems, and the optimisation of Shariah-based redistribution instruments. Conceptually, this research contributes by integrating normative Islamic principles with empirical evidence on food inflation and distribution, thereby bridging classical fiqh mu'āmalāt, contemporary Islamic economic theory, and real-world economic challenges. Practically, the study suggests that policymakers should enhance supply chain transparency, reinforce distribution governance, optimise Islamic social finance instruments, and promote Shariah economic literacy among market actors and the wider public.

Overall, this study affirms that Shariah microeconomics offers a viable and comprehensive framework for addressing food distribution disparities and hoarding under inflationary pressures. By combining ethical foundations with policy instruments, this approach supports the development of a fairer, more stable, and sustainable food distribution system. Future research may further explore empirical applications of Shariah-based policies and the integration of public regulation with Islamic redistributive mechanisms in strengthening food security and social welfare.

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