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Green Investment in Contemporary Islamic Perspective: A Maqasid al- Syari'ah Analysis of the Mining Industry in Morowali

Abstract: This study aimed to analyze the implementation of the green investment paradigm in Morowali's mining industry based on the principles of *maqasid al-shari'ah*. The research method used was a qualitative approach with descriptive analysis through literature studies, interviews with mining industry stakeholders, and observations of the environmental impacts caused by mining activities. The data were analyzed using the *maqasid al-shari'ah* approach to evaluate the extent to which the mining industry in Morowali had implemented sustainability principles in its operations. The results showed that although some companies had adopted environmentally friendly practices, such as land reclamation and the use of waste processing technologies, many aspects still did not align with *maqasid al-shari'ah*. Excessive resource exploitation, environmental pollution, and social inequality remained, which impacted the welfare of the local community. In conclusion, the application of green investment in the mining industry of Morowali still required optimization based on *maqasid al-shari'ah*, particularly in the areas of *hifz al-bi'ah* (environmental protection), *hifz al-nafs* (protection of life), and *hifz al-māl* (protection of wealth). Within the framework of contemporary Islam, this study emphasized the importance of revitalizing *maqasid al-shari'ah* as an ethical and strategic foundation for sustainable investment. The academic contribution of this research lies in the integration of *maqasid al-shari'ah* in the analysis of green investment in the mining sector, which has been limited in previous studies. This study provides a new perspective on Islamic economics by highlighting how the principles of *maqasid al-shari'ah* can serve as an ethical framework for sustainable investment.

Keywords: *Green Investment*, *Maqasid al-Syari'ah*, Mining Industry, Sustainability, Morowali

INTRODUCTION

The mining industry plays a strategic role in both global and national economies, particularly as a source of state revenue, a provider of employment opportunities, and a driver of infrastructure development and downstream industries. In Indonesia, the mining sector, especially nickel mining in Morowali, serves as one of the key pillars of economic development. It plays a significant role in supporting industries that rely on renewable energy, such as the production of batteries for electric vehicles.¹ However, despite its economic benefits, the industry also brings negative environmental and social consequences. Unregulated exploitation of natural resources often results in ecosystem degradation, pollution of water and air, and social inequalities within communities located near mining sites.

In the global context, sustainability issues are gaining increasing attention, prompting the emergence of the green investment concept as a solution to these challenges. Green investment refers to investment practices that consider environmental, social, and good governance (Environmental, Social, and Governance/ESG) aspects. In the context of the mining industry, green investment seeks to balance the need for natural resource exploitation with environmental conservation.² Several key principles of green investment include the use of environmentally friendly technologies, energy efficiency, improved waste management, and the implementation of socially responsible business practices.

Unfortunately, the implementation of green investment in Indonesia's mining industry still faces various challenges. Many mining companies remain focused on short-term profits, often neglecting the long-term environmental and social impacts of their operations.³ In addition, government policies related to environmental regulations are

¹ Arson abd. Rasyid Nunu Armawati, Tovan, Agung Budi Winoto, "Kebijakan Pengembangan Sektor Basis Sebagai Faktor Pendorong," *Bongaya Journal of Research in Management* 7 (2024): 122–31.

² Lailiy Muthmainnah, Rizal Mustansyir, and Sindung Tjahyadi, "Meninjau Ulang Sustainable Development: Kajian Filosofis Atas Dilema Pengelolaan Lingkungan Hidup Di Era Post Modern," *Jurnal Filsafat* 30, no. 1 (2020): 23, <https://doi.org/10.22146/jf.49109>.

³ Rasjuddin, "Perlindungan Hukum Pidana Terhadap Perusahaan Pertambangan Dalam Penanggulangan Kerusakan Lingkungan," *Jurnal Hukum Unissula* 36, no. 1 (2020): 1–11, <https://doi.org/10.26532/jh.v36i1.11180>.

often inconsistently enforced, creating gaps in the application of sustainability within the mining sector. This underscores the need for an approach grounded in strong ethical values, one of which can be found through the lens of Islamic perspectives, to promote more responsible investment practices.

Islam, as a comprehensive religion, not only governs aspects of worship but also guides various areas of life, including economic and environmental matters.⁴ The concept of sustainability in Islam is closely linked to *maqasid al-shari'ah*, which aims to safeguard the welfare of humanity by upholding the protection of religion (*ḥifẓ ad-dīn*), life (*ḥifẓ an-nafs*), intellect (*ḥifẓ al-'aql*), lineage (*ḥifẓ an-nasl*), and wealth (*ḥifẓ al-māl*). In the context of environmental protection, *maqasid al-shari'ah* also encompasses the concept of *ḥifẓ al-bī'ah* (environmental preservation), emphasizing that human beings bear the responsibility as stewards (*khalīfah*) on earth to maintain ecological balance and avoid excessive exploitation.⁵

Over the past few decades, the mining industry has significantly contributed to global economic growth, including in Indonesia. However, the environmental impacts resulting from mining activities, such as deforestation, water pollution, and carbon emissions, have sparked debates about the urgent need to apply sustainability principles within the sector. The concept of green investment has emerged in response to these challenges, emphasizing investments that are not solely driven by economic gain but also account for environmental sustainability and social well-being. Unfortunately, although many mining companies have adopted Corporate Social Responsibility (CSR) policies and various sustainability strategies, their implementation often remains partial and fails to address the underlying ecological issues comprehensively. In this context, the *maqasid al-*

⁴ Nur Insani et al., "Empowering Muslim Women: Bridging Islamic Law and Human Rights with Islamic Economics," *De Jure: Jurnal Hukum Dan Syaria* 16, no. 1 (2024): 88-117, <https://doi.org/10.18860/j-fsh.v16i1.26159>.

⁵ Antika Wulandari; Ummy Almas, "Menelusuri Makna Term Fasād Dan Relevansinya Terhadap Kasus Kebakaran Hutan Dan Lahan : Analisis Atas Qs . Ar-Rum Ayat 41 Perspektif Tafsir Maqashidi," *Qudwah Qur'aniyah : Jurnal Ilmu Al-Qur'an Dan Tafsir*; 2 (2024).

shari'ah paradigm offers a more holistic approach by integrating moral, social, and environmental dimensions into green investment policies.

Previous research on CSR in the mining industry has largely focused on the social and economic impacts of corporate social responsibility programs yet has paid insufficient attention to how green investment can be designed to align more closely with ethical and sustainability principles. Existing studies tend to examine environmental regulations and policies in the mining sector through the lens of positive law or conventional economic approaches without considering how Islamic value systems can offer more comprehensive solutions.⁶ Therefore, this study seeks to fill the gap by offering an analysis grounded in *maqasid al-shari'ah*, emphasizing environmental protection (*hifz al-bi'ah*), social well-being (*hifz an-nafs*), and economic justice (*hifz al-māl*) in the context of green investment within the mining sector.

In addition, the relevance of this study within the context of national policies and international regulations needs to be clearly articulated. Indonesia has ratified various global environmental agreements, such as the Paris Agreement. It has established national policies related to green investment and sustainable development, including Presidential Regulation No. 98 of 2021 on the Economic Value of Carbon and the National Action Plan for the Sustainable Development Goals (SDGs). However, the implementation of these policies in the mining industry still faces numerous challenges, particularly in terms of enforcement and oversight. This study aims to enhance understanding of how *maqasid al-shari'ah* can serve as a policy instrument to support more effective green regulations, highlighting the alignment between Islamic values and global sustainability principles.

Furthermore, the justification for using *maqasid al-shari'ah* in the analysis of green investment needs to be strengthened to demonstrate how Islamic principles can complement or even enhance conventional sustainability approaches. The *maqasid al-*

⁶ Eka Yulianti, "Peran Dan Gugatan Masyarakat Menurut Undang-Undang No. 23 Tahun 1997 Tentang Pengelolaan Lingkungan Hidup," *Jurnal Ilmiah Mizani: Wacana Hukum, Ekonomi Dan Keagamaan* 6, no. 1 (2019): 61, <https://doi.org/10.29300/mzn.v6i1.2200>.

shari'ah-based approach not only prioritizes environmental sustainability but also ensures social justice and a more inclusive distribution of economic resources.⁷ In contrast to capitalistic approaches that are often solely profit-oriented, this concept prioritizes a balance between the exploitation of natural resources and the protection of the rights of communities surrounding mining areas. As such, *maqasid al-shari'ah* can serve as an alternative solution that is not merely normative but also implementable, enhancing the effectiveness of green investment in the mining industry.

Morowali Regency is one of the regions with the largest nickel mining activities in Indonesia.⁸ The rapid expansion of the mining industry in this region has brought significant economic benefits, particularly in terms of job creation and infrastructure development. However, mining activities in Morowali have also given rise to various environmental and social issues. Water pollution caused by mining waste, air pollution from nickel smelting processes, and land degradation due to excessive exploitation have become major challenges for the local population. Additionally, numerous social conflicts have emerged between mining companies and local communities, particularly concerning land rights and the environmental impacts on their livelihoods. Although some companies have implemented land reclamation policies and corporate social responsibility (CSR) programs, there remains a considerable gap in the implementation of sustainability practices that align with both environmental standards and Islamic principles.

Amid efforts to implement green investment in the mining sector, there remains a gap in the application of *maqasid al-shari'ah*-based green investment. Several policies adopted by mining companies tend to be procedural and have yet to fully reflect sustainability principles rooted in Islamic values. Furthermore, there is a lack of scholarly work that explicitly connects the concept of green investment with *maqasid al-shari'ah* within the context of the mining industry, making this aspect insufficiently addressed in existing

⁷ Digdo Aji Mukti, Amira Fauzia Luberti, and Yumeiza Nurwinda Astuti, "Milrev, Vol. 1, No. 1, 2022." 1, no. 1 (2022): 115-34.

⁸ Nurhayati Syarifuddin, "Pengaruh Industri Pertambangan Nikel Terhadap Kondisi Lingkungan Maritim Di Kabupaten Morowali," *Jurnal Riset & Teknologi Terapan Kemaritiman* 1, no. 2 (2022): 19-23, <https://doi.org/10.25042/jrt2k.122022.03>.

regulations and policies. Therefore, this study seeks to bridge that gap by analyzing the extent to which green investment principles have been applied in the mining industry in Morowali through the lens of *maqasid al-shari'ah*.

To achieve these objectives, this study formulates several key focal points. First, to identify the extent to which the concept of green investment has been implemented in the mining industry in Morowali. Second, to analyze the alignment of green investment policies in the mining sector with the principles of *maqasid al-shari'ah*. Third, to evaluate the challenges faced in implementing Islamic values-based green investment, both in terms of regulatory frameworks and field practices. Fourth, to provide policy recommendations grounded in *maqasid al-shari'ah* that can strengthen green investment in the mining industry. By presenting a more systematic structure and focusing on both academic contribution and policy relevance, this introduction aims to clarify the position of the study within the broader literature on green investment and the mining industry, while offering practical insights for various stakeholders.

Several studies have been conducted on green investment, corporate social responsibility (CSR), and the *maqasid al-shari'ah* approach to environmental management and sustainable investment. One relevant study is that of Pisteo, Sugianto, and Agustian, which explores the concept of social and environmental responsibility within the mining industry.⁹ The study emphasizes that CSR in the mining industry should go beyond mere regulatory compliance and instead reflect a genuine commitment to ecological sustainability and community well-being. However, it does not explicitly link the concept of CSR with *maqasid al-shari'ah*, and thus falls short of explaining how Islam as a value system can guide sustainability policies in the mining sector.

Furthermore, the study conducted by Hidayat, Yahya, Ernis, and Adli discusses a juridical analysis of corporate social and environmental responsibility toward surrounding communities. The study indicates that the implementation of CSR by mining companies

⁹ Sanggup Leonard Agustian Rudi Pisteo, Fajar Sugianto, "Pemaknaan Kembali Terhadap Tanggung Jawab Sosial Dan Lingkungan Perusahaan," *Jurnal Hukum Magnum Opus* 3, no. Nomor 1 (2020): 1-13.

in Indonesia remains largely normative and often merely fulfills legal requirements without producing tangible impacts on environmental sustainability and social welfare. This research adopts a positive legal approach in analyzing environmental policies, but it does not address the role of Islamic values, particularly *maqasid al-shari'ah*, in establishing ethical standards for the mining industry.¹⁰

The study conducted by Hamka (2018) on forest management in Sinjai Regency from the perspective of *maṣlaḥah* provides insight into how Islamic values can be applied to environmental policy. Hamka emphasizes that all natural resource management policies should be oriented toward collective benefit, serving both economic interests and ecological sustainability. Nevertheless, this study focuses more specifically on the forestry sector and does not directly address the mining industry.

Another study conducted by Jejen Hendar, Nurul Chotidjah, and Abdul Rohman examines the implementation of corporate social responsibility in Islamic banking from the perspective of *maqasid al-shari'ah*. The findings indicate that the principles of *maqasid al-shari'ah* can serve as a foundation for CSR practices and sustainable investment in the financial sector.¹¹ However, this study has not yet linked the concept to the mining industry, leaving room for further exploration of how *maqasid al-shari'ah* can be applied within the mining sector, particularly in the context of Morowali.

Research on green investment in the mining industry has been widely conducted, encompassing economic, social, and environmental perspectives. Several previous studies have highlighted the importance of implementing sustainability standards in the mining sector, including waste management, land reclamation, and corporate social responsibility. However, these studies generally emphasize economic and regulatory approaches without integrating an Islamic perspective, particularly within the framework of *maqasid al-shari'ah*.

¹⁰ Yul Ernis Ridha Hidayat, Azhari Yahya, M. Adli, "Analisis Yuridis Tanggung Jawab Sosial Dan Lingkungan Perusahaan Terhadap Masyarakat Sekitar (Legal)," *Jurnal Penelitian Hukum: De Jure* 19, no. 3 (2019): 339-48.

¹¹ Rohman. Abdul Hendar. Jejen, Chotidjah. Nurul, "Implementasi Tanggung Jawab Sosial Perusahaan Pada Perbankan Syariah Ditinjau Dari Maqashid Syariah Implementation of Corporate Social Responsibility in Sharia Banking Reviewed," *Anterior Jurnal* 20, no. 3 (2021): 70-79.

Research on *maqasid al-shari'ah* in the context of sustainable investment has also been extensively developed, particularly in the financial sector and halal business industries. These studies emphasize how the principles of *hifdz al-māl* (protection of wealth) and *hifdz al-bī'ah* (protection of the environment) can serve as the foundation for ethical and responsible business practices. Nevertheless, studies that specifically connect *maqasid al-shari'ah* to the mining industry, particularly in the context of green investment, remain notably scarce.

In addition, studies focusing on the mining industry in Morowali tend to emphasize environmental and social impacts without offering solutions grounded in Islamic values. Several studies highlight issues such as water and air pollution, land degradation, and the social consequences for local communities, yet they do not connect these challenges to the principles of *maqasid al-shari'ah* as an alternative approach to managing mining investments more sustainably. This indicates a research gap in understanding how green investment in the mining sector can be optimized through the lens of *maqasid al-shari'ah*. This study seeks to address that gap by analyzing the extent to which green investment practices implemented in Morowali align with the principles of *maqasid al-shari'ah*, while also offering strategic recommendations for investors and stakeholders to adopt more responsible mining policies.

METHOD

This study employed a qualitative approach using a descriptive-analytical method to understand and analyze the implementation of green investment in the Morowali mining industry from the perspective of *maqasid al-shari'ah*. The qualitative approach was chosen because the study focused on complex social, economic, and environmental phenomena, particularly concerning the responsibility of mining investors for environmental sustainability from an Islamic perspective. The data used in this study consisted of two main sources: primary and secondary data. Primary data were obtained through in-depth interviews with various stakeholders, including representatives of mining

companies, affected local communities, religious figures, and scholars with expertise in *maqasid al-shari'ah*, as well as local government officials and environmental institutions involved in overseeing the mining industry.

In addition, this research also relied on secondary data derived from a wide range of literature, including academic journals, policy documents and environmental regulations in Indonesia, annual sustainability reports of mining companies, and case studies from environmental organizations that examined the impacts of mining activities in Morowali. Data collection techniques included semi-structured in-depth interviews, field observations to directly assess the environmental conditions and the impact of mining activities, and documentation studies of relevant written sources.

The data collected were analyzed using a descriptive-analytical approach in several stages. First, data reduction was conducted to filter information relevant to the research focus. Second, the selected data were presented in narrative and tabular forms to identify emerging patterns in the practice of green investment in the Morowali mining industry. Finally, the study concluded by examining the extent to which green investment practices had aligned with the principles of *maqasid al-shari'ah*, particularly with regard to *hifdz al-bī'ah* (environmental protection), *hifdz an-nafs* (protection of life), and *hifdz al-māl* (protection of wealth).

RESULTS AND DISCUSSION

The Concept of Green Investment from an Islamic Perspective

In recent decades, the concept of green investment has gained significant attention in the fields of economics and business. Green investment refers to investment practices that not only focus on financial returns but also take into consideration environmental sustainability and social responsibility.¹² This concept has evolved in line with the growing global awareness of the negative impacts of industrial activities on ecosystems, such as

¹² Arizal Hamizar, "Pengaruh Faktor Sosial Dan Etika Dalam Perilaku Pengambilan Keputusan Investasi: Studi Kasus Pada Investasi Keuangan Syariah," *Amal: Jurnal Ekonomi Syariah* 5, no. 01 (2023): 59-69, <https://doi.org/10.33477/eksy.v5i01.5478>.

climate change, deforestation, water and air pollution, and the uncontrolled exploitation of natural resources. As a result, many companies and investors have begun to adopt environmentally friendly policies in their economic activities to support long-term sustainability.

From the Islamic perspective, the concept of sustainability and environmental protection is not a novel idea. Islam has embedded ecological principles and human responsibility toward nature for more than 1,400 years. This is reflected in the teachings of *maqasid al-shari'ah*, which represent the overarching objectives of Islamic law aimed at maintaining balance in human life and the natural world. One of the core aspects of *maqasid al-shari'ah* is *hifz al-bi'ah*, or the protection of the environment. This principle affirms that humans, as stewards (*khalifah*) on earth, bear the responsibility to manage natural resources wisely and to avoid excessive destruction. As stated in the Qur'an, Allah SWT declares:

لَا تُفْسِدُوا فِي الْأَرْضِ بَعْدَ إِصْلَاحِهَا وَادْعُوهُ خَوْفًا وَطَمَعًا ۚ إِنَّ رَحْمَتَ اللَّهِ قَرِيبٌ مِّنَ الْمُحْسِنِينَ

“And cause not corruption upon the earth after its reformation. And invoke Him in fear and aspiration. Indeed, the mercy of Allah is near to the doers of good.” (QS. Al-A'rāf: 56).

This verse is a divine command for humankind not to cause corruption (*fasad*) on earth after Allah has created it in a state of balance and harmony. Allah SWT has fashioned the natural world with perfect equilibrium, where every element plays a crucial role in sustaining life. However, irresponsible and excessive human actions, driven by greed, often lead to environmental degradation, including the overexploitation of natural resources, pollution, and the destruction of ecosystems.

In the context of green investment and environmental sustainability, this verse serves as the foundation for ethical natural resource management in Islam. Islam emphasizes that humans, as caliphs (*khalifah*) on earth, have the responsibility to protect

and preserve the environment, rather than to destroy it.¹³ This concept aligns with the principles of *maqasid al-shari'ah*, particularly the aspect of *hifz al-bi'ah* (environmental preservation), which emphasizes the importance of maintaining ecological balance so that future generations can continue to benefit from the earth.

The prohibition against causing damage to the earth, as mentioned in the verse, is closely related to the concept of sustainable development, where the exploitation of natural resources must be carried out with consideration for ecological, economic, and social balance. If natural resources are excessively exploited without regard for their environmental impact, it may lead to imbalances that result in natural disasters such as floods, landslides, water pollution, and the loss of biodiversity.

In the mining industry, for example, there are numerous cases where resource exploitation is carried out without consideration for environmental impacts. Abandoned mining pits left unreclaimed, waste that pollutes rivers, and air pollution from metal smelting processes are clear examples of practices that contradict the principles conveyed in Surah Al A'raf 56. This verse teaches that human responsibility goes beyond merely utilizing natural resources. It also includes ensuring that ecosystems remain preserved and are not damaged in ways that could harm other living beings.

In addition to the prohibition against causing harm to the earth, this verse also contains a command to pray to Allah with fear (*khauf*) and hope (*raja'*). This indicates that in every human action, including the management of natural resources, there must be an awareness that all deeds will be held accountable before Allah. Fear of Allah's punishment should prevent individuals from engaging in destructive behavior, while hope for His mercy encourages continuous good deeds and the preservation of environmental balance. Therefore, Surah Al-A'rāf verse 56 establishes a fundamental principle in Islamic environmental ethics, wherein human beings are forbidden from engaging in destruction

¹³ Anisa Zulfa Maqfirah and Sudarmadi Putra, "Relasi Manusia Dengan Alam Semesta: Sebuah Kajian Literatur Islam," *JISOSEPOL: Jurnal Ilmu Sosial Ekonomi Dan Politik* 2, no. 1 (2024): 16-24, <https://doi.org/10.61787/2vbdek09>.

and are obliged to preserve the earth. The implementation of these values within the framework of green investment ensures that resource utilization and investment are carried out responsibly, thereby creating a balance between economic needs and ecosystem sustainability.

This verse affirms that the balance of nature must be preserved, and any form of excessive exploitation that damages the ecosystem stands in opposition to Islamic teachings. In the context of investment, this principle guides economic actors to choose business models that are not only financially profitable but also do not harm the environment or social well-being. Beyond *hifdz al-bī'ah* (protection of the environment), green investment in Islam is also closely related to the principles of *hifdz al-māl* (protection of wealth) and *hifdz an-nafs* (protection of life). *Hifdz al-māl* emphasizes that wealth should be managed justly and used for the benefit of the wider community, while *hifdz an-nafs* requires that every investment must not endanger human health and safety. Within this framework, green investment is expected to generate equitable prosperity by minimizing negative impacts on both the environment and surrounding communities.

The implementation of green investment in Islam can also be found in the concept of *istishlah* (public interest), which holds that every economic policy must be oriented toward generating benefits for the greater good.¹⁴ In the mining industry, for example, the application of green investment can be realized by adopting environmentally friendly technologies, implementing energy efficiency policies, and ensuring that industrial waste is properly managed to prevent environmental pollution. In the long term, such policies not only benefit the natural environment but also enhance the well-being of local communities and strengthen social relations among investors, the government, and nearby residents. Thus, the concept of green investment from an Islamic perspective is not limited to the technical aspects of investment, but also reflects a moral and ethical responsibility in managing natural resources. The application of *maqasid al-shari'ah* principles in green

¹⁴ Suhety Cindy, Nely Rahma Wati, and Amalia Rizmaharani, "External Debt the State for Indonesia'S Economic Development in Perspetive of Islamic," *MILRev: Metro Islamic Law Review* 1, no. 1 (2022): 134-46, <https://doi.org/10.32332/milrev.v1i1.6195>.

investment can serve as an effective solution to the environmental crisis caused by uncontrolled exploitation. Therefore, integrating Islamic values into the investment sector is essential to ensure that economic sustainability goes hand in hand with environmental preservation and social well-being.

The Mining Industry in Morowali and the Challenge of Sustainability

Morowali Regency in Central Sulawesi has emerged as the largest center for nickel mining in Indonesia, making a significant contribution to the national economy. This industry attracts substantial investment and serves as a major driver of local economic growth. The development of mining operations in this region is fueled by the rising global demand for nickel, a key component in the production of batteries for electric vehicles and stainless-steel industries. Morowali has drawn national attention due to its impact on the country's economy, particularly in terms of exports, job creation, and foreign investment. However, behind this rapid economic growth lie numerous challenges, particularly concerning environmental and social sustainability.

One of the main challenges faced by the mining industry in Morowali is environmental degradation. Forest clearing for mining operations has led to widespread deforestation, disrupting natural ecosystems and increasing the risk of natural disasters such as landslides and floods. Observations conducted during this study indicate that many forested areas, once functioning as carbon sinks and wildlife habitats, have been transformed into barren land as a result of mining activities.

In addition to deforestation, water pollution has become a highly critical issue. Mining waste containing heavy metals such as nickel and manganese often contaminates clean water sources used by local communities. In an interview with a resident, Abd. Rajab, a citizen of Bahodopi, expressed his concern about the impact of mining waste on public health. "We are worried that the water we use has been contaminated because there is no guarantee that the company has properly treated its waste," he stated.

Air pollution is also a major problem resulting from nickel smelting activities. Metallic dust particles carried by the wind, along with harmful gas emissions from the smelting process, have significantly reduced air quality. According to an interview with Andri Lasuardi, an IT operator living near the mining site, he has noticed that the air in the area is becoming increasingly polluted. “My family and I often experience respiratory problems due to the mining dust that blows around every day,” he said.

In addition to environmental impacts, the mining industry in Morowali also faces social challenges, one of which is conflict with local communities. Many residents have lost their land due to the expansion of mining operations, leading to a shift in livelihoods from agriculture to employment in the mining sector. Ahmad Yani, an environmental activist, stated that many mining companies have yet to fully understand the concept of sustainability from the perspective of *maqasid al-shari'ah*. He emphasized the importance of integrating Islamic values into mining operational policies to ensure that community welfare is maintained.

Beyond land loss, economic disparity has also widened. Although mining has created job opportunities, many residents are only employed in low-paying manual labor positions. Strategic roles within the companies are often filled by foreign workers or those from outside the region. This has led to social resentment among local communities, who feel they are not receiving economic benefits that are proportional to the negative impacts they endure.

In an effort to address environmental issues, several mining companies have implemented Good Mining Practices (GMP). However, in an interview with a company representative, it was revealed that the greatest challenge in applying GMP lies in inconsistent oversight and weak regulatory enforcement. “We have implemented GMP policies, but their effectiveness still depends on government supervision,” stated a mining investor during the interview.

One aspect of GMP that often becomes a mere formality is post-mining land reclamation. Local residents believe that many reclamation programs are carried out only

to fulfill regulatory requirements without genuinely restoring damaged ecosystems. Abd. Rajab noted that although there have been attempts to replant former mining areas, the outcomes have been insufficient. “Sometimes reclamation exists only on paper, but on the ground, we still see many barren lands that have been simply abandoned,” he explained.

Beyond environmental concerns, the mining industry in Morowali also faces complex social challenges. The presence of mining companies has led to conflicts with local communities, particularly regarding land ownership and the rights of indigenous peoples. Many residents have lost their agricultural land due to mining expansion, which has ultimately deprived them of their livelihoods. Agrarian conflicts frequently arise between mining companies and local inhabitants, who feel that their land has been taken without fair compensation.

Another major challenge is the social and economic inequality resulting from mining activities. Although the mining industry has created job opportunities for some community members, many local workers are still limited to low-level positions with inadequate wages. In contrast, strategic roles within mining companies are often occupied by foreign workers or employees from outside the region. This situation has deepened economic disparities between local residents and migrant workers employed in the mining sector.

From a regulatory perspective, the government has made efforts to govern the mining industry more sustainably, one of which is through the post-mining land reclamation policy. However, the implementation of this policy continues to face numerous challenges, particularly in terms of monitoring and compliance by mining companies. Many companies fail to fully carry out their obligations to reclaim the land they have exploited, leaving behind damaged and unproductive areas. The lack of strict law enforcement is also a major factor behind the irresponsibility of many companies regarding the environmental impacts they cause. Below is a table summarizing the findings from field observations:

No	Findings	Source of Information
1	Mining investors (PT Vale and PT Bintang Delapan Mineral) understand the concept of <i>hifz al-māl</i> and are committed to land reclamation, but the implementation remains inadequate.	Interview with investors
2	The community appreciates the positive economic impact of mining but expresses concern over the long-term environmental effects if reclamation is not taken seriously.	Interview with local residents
3	The management of mining waste, particularly hazardous and toxic materials (B3 waste), is a major concern due to its potential to pollute the environment.	Interview with field supervisors
4	Mining companies contribute to infrastructure development, education, and healthcare, yet the community demands stronger environmental protection.	Interview with local residents
5	The local government emphasizes the need to optimize periodic health programs, environmental rehabilitation, and community compensation.	Interview with the Head of Environmental Governance Division
6	Many mining companies fulfill only the administrative aspects of reclamation without ensuring its ecological sustainability.	Field study and secondary data
7	Land recovery challenges include heavy metal contamination and the loss of topsoil layers, which hinder effective reclamation.	Field study and secondary data

Source: Author's Interpretation

***Maqasid al-Shari'ah* Analysis of Green Investment in the Mining Industry**

The mining industry plays a strategic role in economic development, particularly in supplying raw materials for the manufacturing and energy sectors. However, this sector also poses significant challenges in terms of environmental sustainability and social welfare. Ecosystem degradation, water and air pollution, and economic inequality are often the negative consequences of uncontrolled natural resource exploitation. In the Islamic context, the principles of *maqasid al-shari'ah* can serve as a solution for balancing economic interests with social and environmental responsibilities. The concept of green investment offers a practical approach to ensuring that natural resource exploitation is conducted with due regard for ecological sustainability and the well-being of surrounding communities.¹⁵

Maqasid al-shari'ah represents the fundamental objectives of Islamic law, which aim to preserve and promote the welfare of humanity. It is traditionally structured around five essential dimensions: the protection of religion (*hifz ad-dīn*), life (*hifz an-nafs*), intellect (*hifz al-'aql*), lineage (*hifz an-nasl*), and wealth (*hifz al-māl*). Within the context of the mining industry and green investment, these aspects can serve as ethical foundations for evaluating the extent to which corporate policies and practices align with sustainability principles rooted in Islamic values. By applying these objectives, stakeholders can assess whether mining operations not only contribute to economic development but also uphold moral responsibility toward the environment and society.

One of the core principles within *maqasid al-shari'ah* that closely aligns with green investment is *hifz al-bī'ah*, or environmental protection. Islam teaches that humans have a divine responsibility as stewards (*khalīfah*) on earth to maintain ecological balance and avoid excessive exploitation of natural resources. As stated in the Qur'an, Allah says, "And do not cause corruption on the earth after it has been set in order..." (Qur'an, Surah Al-A'rāf: 56). This principle emphasizes that economic activities, including mining, must be conducted in ways that do not harm ecosystems. In practice, the concept of *hifz al-bī'ah* can be realized

¹⁵ Amelia Putri Syahrani et al., "Peran Ekonomi Hijau Dalam Pengelolaan Sumber Daya Alam Yang Berkelanjutan," *IJEN: Indonesian Journal of Economy and Education Economy* 02, no. 01 (2024): 327-35.

through the adoption of environmentally friendly technologies, responsible waste management, and effective post-mining land reclamation to restore the ecological functions of exploited areas.

Unfortunately, interviews with residents in Morowali reveal that many mining companies have yet to fully implement environmental standards in line with the principles of *maqasid al-shari'ah*. For instance, Abd. Rajab, a resident of Bahodopi, expressed his concern about water pollution caused by improperly managed industrial mining waste. He noted that the quality of water in his area has significantly deteriorated and is often unfit for consumption. This situation contradicts the ideals of green investment, which should ensure that natural resource exploitation does not harm surrounding communities. Therefore, both the government and investors must tighten regulations on industrial waste management and ensure that companies operating in this sector adopt genuinely responsible environmental practices.

In addition to environmental protection, *maqasid al-shari'ah* also emphasizes the importance of *hifz an-nafs* or the protection of life. Within the context of the mining industry, this principle relates directly to the safety and health of both nearby communities and mine workers. In Morowali, nickel smelting activities have resulted in significant air pollution, adversely affecting public health. Andri Lasuardi, an IT operator living near the mining site, shared that he and his family frequently suffer from respiratory problems due to the persistent presence of mining dust in the air. From an Islamic perspective, such conditions are in direct conflict with the objectives of *maqasid al-shari'ah*, as they pose a threat to human life. Therefore, green investment in the mining sector must include strict pollution control measures and comprehensive health and safety policies to safeguard the well-being of surrounding communities.

Moreover, *hifz al-māl*, or the protection of wealth, is a crucial aspect in the implementation of green investment guided by *maqasid al-shari'ah*. Natural resources are collective assets that should be managed for the benefit of all rather than serving the interests of a select few. Unfortunately, many local communities feel that they have not

received fair economic benefits from the mining operations in their region. Ahmad Yani, an environmental activist, reported that mining companies have taken over large areas of agricultural land without proper compensation. As a result, many residents have lost their livelihoods and now face economic hardship.

From the perspective of *maqasid al-shari'ah*, the exploitation of natural resources must be carried out in accordance with the principles of economic justice and social welfare. One applicable solution is to allocate a portion of mining company profits to local community economic empowerment programs. These programs may include skills training for affected residents, the development of infrastructure that supports regional economic growth, and the implementation of social funding policies aimed at improving the quality of life for communities living near mining areas.

Although the concept of green investment based on *maqasid al-shari'ah* offers a comprehensive solution for fostering a more sustainable mining industry, its implementation still faces various challenges. One major issue is the lack of oversight and compliance with environmental regulations. Many mining companies adopt green policies merely as a formality without genuinely reducing their negative environmental impact. In addition, the limited awareness among investors regarding the importance of sustainable investment also poses a barrier to the effective implementation of green investment. Many investors remain focused on short-term profits without considering the long-term effects on ecosystems and local communities.

To address these challenges, several strategic measures are necessary. First, the government must strengthen regulations and oversight of the mining industry to ensure that companies operating in this sector genuinely implement sustainability principles. Second, incentives should be provided to companies that adopt green investment policies based on *maqasid al-shari'ah*, such as tax reductions for those that carry out effective land reclamation. Third, community involvement in decision-making processes related to mining must be enhanced to ensure that the interests of local residents are taken into account in mining policies.

Overall, the concept of green investment based on *maqasid al-shari'ah* can serve as a viable solution for creating a more sustainable mining industry. By applying the principles of *hifdz al-bi'ah* (protection of the environment), *hifdz an-nafs* (protection of life), and *hifdz al-māl* (protection of wealth), the exploitation of natural resources can be carried out more responsibly and with a stronger focus on the welfare of the broader community. With the support of robust regulations, increased investor awareness, and active community participation in mining policy, the mining industry in Morowali can grow sustainably without compromising the environment or social well-being.

Optimizing Green Investment Strategies in the Mining Industry Based on *Maqasid al-Shari'ah*

The implementation of green investment in the mining industry based on *maqasid al-shari'ah* must go beyond mere discourse; it must be realized through strategic, systematic, and long-term oriented policies. The success of green investment in this sector requires synergy among the government, investors, communities, and academics in designing strategies that are not only economically beneficial but also ensure environmental sustainability and social well-being. Therefore, optimizing green investment must be carried out through a holistic approach that includes environmental governance, regulatory strengthening, technological innovation, and the economic empowerment of surrounding communities.

One of the key strategies in optimizing green investment is to tighten regulations and ensure the establishment of more transparent oversight mechanisms.¹⁶ The government must ensure that every mining company in operation is required to obtain environmental certification and implement environmentally friendly technologies in their extraction processes. One policy that can be enforced is the mandatory use of modern waste treatment technology by mining companies before they are granted operational permits. If

¹⁶ Yanan Shen et al., "Does Green Investment Affect Environment Pollution: Evidence from Asymmetric ARDL Approach?," *PLoS ONE* 19, no. 4 April (2024): 1-25, <https://doi.org/10.1371/journal.pone.0292260>.

a company fails to meet sustainability standards, its operational license may be revoked or subject to severe penalties.

In addition, regulatory strengthening can be pursued through the establishment of a Green Investment Oversight Agency tasked with monitoring and evaluating the extent to which mining companies implement green investment principles. This agency must be granted the authority to conduct regular audits and issue warnings or take firm action against companies that fail to comply with environmental standards based on *maqasid al-shari'ah*. Such a measure is essential, as many mining companies have so far engaged in green investment only as a formality due to the lack of strict oversight. The next strategy involves providing incentives for mining companies that adopt sustainability principles. The government can offer tax reductions, green technology subsidies, or streamlined licensing processes for companies that actively engage in land reclamation, reduce carbon emissions, and utilize environmentally friendly technologies in their operations. With such incentives in place, investors will be more encouraged to transition toward business models that are socially and ecologically responsible.

The role of technology in green investment cannot be overlooked. The implementation of sustainability-based technologies can offer viable solutions to environmental issues caused by mining activities. One strategy that can be adopted is the use of bioremediation technology, a method of environmental rehabilitation that utilizes microorganisms to clean soil and water contaminated by mining waste. This technology has proven to be more effective and environmentally friendly compared to conventional reclamation methods, which are often merely aesthetic. The use of renewable energy systems in mining operations must also be optimized. For instance, mining companies can begin transitioning from fossil fuels to solar or wind energy in their production processes. Several companies in developed countries have implemented the concept of carbon-neutral mining, in which the entire exploitation and production process is carried out while minimizing carbon emissions. Indonesia can adopt this model by integrating renewable energy into the mining industry, thereby reducing its negative environmental impact.

From a social perspective, the optimization of green investment must also consider the involvement of local communities. One of the major issues in the mining industry is the lack of community participation in decision-making processes. Therefore, it is essential to implement a Community Participation Model based on *Maqasid al-shari'ah*, in which local communities are empowered as part of the mining industry's value chain. Within this model, surrounding communities can be engaged in land reclamation planning, environmental quality monitoring, and provided with greater opportunities for quality employment.

One way to foster community participation is by establishing a Sustainability-Based Partnership Program between mining companies and local communities. This program may include the development of skill training centers focused on environmental management, sustainable mining techniques, and the cultivation of alternative industries such as ecotourism or agroforestry-based agriculture. In doing so, communities are not solely dependent on the mining sector but also have access to more environmentally friendly sources of income. The green investment system within the mining industry must also address economic justice to ensure that the benefits of the sector are shared equitably. One policy that can be implemented is the "Sharia-Based Green Investment Fund," a system in which a portion of mining company profits is allocated for the development of social, educational, and healthcare infrastructure in areas affected by mining activities. This fund is managed according to Sharia principles, with distribution carried out in a way that upholds justice and promotes the welfare of the community.

The implementation of green investment in the mining industry based on *maqasid al-shari'ah* brings significant impacts across various dimensions, including environmental, social, and economic aspects. Environmentally, the adoption of green investment helps reduce pollution levels and enhances the quality of ecosystems surrounding mining areas. One of its positive implications is the growing awareness among mining companies to adopt more environmentally friendly waste management systems. By enforcing strict sustainability standards and utilizing modern waste processing technologies, water and air

pollution, which have long been persistent issues in mining regions, can be significantly reduced. Furthermore, the application of more effective land reclamation concepts helps restore ecosystems damaged by exploitation, thereby maintaining environmental balance in the long term.

From a social perspective, the implementation of green investment enhances community involvement in decision-making processes and resource management. In the past, conflicts between mining companies and local communities often arose due to a lack of transparency and limited public participation in mining policies. By adopting the *maqasid al-shari'ah* approach, communities can be further empowered through partnership programs that engage them in land rehabilitation efforts, environmental monitoring, and the development of alternative economic activities around mining areas. This not only helps reduce social tensions but also fosters a sense of ownership among local residents over their natural resources, thereby promoting harmony between companies and local communities.

The economic impact of implementing green investment in the mining industry is also substantial.¹⁷ By integrating green technologies and sustainable practices into mining operations, mining companies will become more competitive in the global market. Currently, many countries and international companies are beginning to impose strict standards on products derived from industries with high carbon footprints. If mining companies in Indonesia do not adapt to this trend, they risk losing access to global markets and investment opportunities. Therefore, the implementation of green investment based on *maqasid al-shari'ah* can serve as a long-term strategy that not only focuses on environmental sustainability but also strengthens the competitiveness of Indonesia's mining industry at the international level.

¹⁷ Shabrina and Rahmadhanti F, "Mendorong Program Pertumbuhan Ekonomi Hijau (Green Growth Economy) Melalui Transisi Energi Terbarukan Di Indonesia," *Journal Pedia* 6, no. 3 (2024): 220-230.

From a legal and regulatory perspective, the implementation of green investment based on *maqasid al-shari'ah* will encourage the development of more comprehensive policies in the mining sector. Governments will be more inclined to establish regulations that go beyond economic gain and take into account the long-term impacts on the environment and community well-being. Stricter policies on waste management, land reclamation, and incentives for companies that adopt green investment practices will help create a more equitable and sustainable mining system. Thus, the implementation of green investment rooted in *maqasid al-shari'ah* not only offers a viable solution for the mining industry but also serves as an investment model that can be applied to other economic sectors to achieve a balance between economic growth and environmental sustainability.

CONCLUSION

This study has identified several important findings concerning the paradigm of Green Investment in contemporary Islam and how *maqasid al-shari'ah* can serve as a solution to the challenges faced by the mining industry in Morowali. One of the key findings is the significant gap between the sustainability policies that have been implemented and the challenges encountered during their execution on the ground. Although mining companies have initiated Corporate Social Responsibility (CSR) programs and land reclamation efforts, their effectiveness remains questionable due to weak oversight and the lack of community participation in planning and evaluation processes. The study highlights that *maqasid al-shari'ah*, particularly the principles of *hifz al-bi'ah* (protection of the environment), *hifz al-nafs* (protection of life), and *hifz al-māl* (protection of wealth), can offer an alternative framework for ensuring the sustainability of the mining sector. The practical implementation of these values can be realized through policies that prioritize a balance between resource exploitation and ecological responsibility. The principle of *hifz al-bi'ah*, for instance, can serve as a foundation for strengthening environmental regulations, while *hifz al-māl* can be utilized to promote green investments grounded in Islamic ethical principles. Within the framework of contemporary Islam, this study emphasizes the importance of revitalizing *maqasid al-shari'ah* as both an ethical and strategic foundation for

sustainable investment. It asserts that the involvement of various stakeholders is essential in strengthening the sustainability of the mining industry. Scholars and academics can play a more active role in guiding environmental policies based on the principles of *maqasid al-shari'ah*. In addition, incentives for companies that adopt sustainable practices need to be enhanced so that sustainability becomes not merely an administrative obligation but an integral part of a profitable business strategy. As a recommendation, concrete steps are needed from the government, corporations, and the public to improve the effectiveness of sustainability policies. The government should strengthen oversight and impose sanctions on companies that neglect land reclamation and environmental management. Companies need to integrate the *maqasid al-shari'ah* approach into their business practices, including by increasing transparency in the implementation of CSR initiatives and in managing environmental impacts. At the same time, communities should be encouraged to participate more actively in decision-making processes related to their environment. Through a more holistic and value-based Islamic approach, the mining sector can contribute positively to sustainable development in Indonesia.

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AUTHOR CONTRIBUTIONS STATEMENT

Mohammad Subli was responsible for formulating the main research objectives, designing the research framework, and supervising the overall progress of the study. Darussalam Syamsuddin contributed significantly to the development of the research methodology, performed the data analysis, and interpreted the primary results. Abdul Rauf Muhammad Amin conducted an extensive literature review, constructed the theoretical background, and helped integrate the findings within the broader academic discourse. Wahida Rahim managed the data collection process, ensured data validation and reliability, and participated actively in drafting the initial sections of the manuscript. Sulaiman critically revised the manuscript, provided substantive academic input, enhanced the coherence of arguments, and finalized the manuscript for submission. All authors contributed meaningfully to the discussion of results, provided valuable intellectual content, reviewed and approved the final version of the manuscript, and agreed to be accountable for all aspects of the work.

CONFLICT OF INTEREST

This article was written independently and objectively, free from any conflicts of interest. The authors declare no financial, professional, or personal affiliations that could influence the content or conclusions. All information is sourced from credible references, maintaining transparency, integrity, and fairness to ensure the article serves as a reliable resource for readers.

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