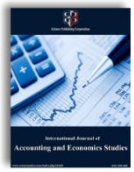
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Research paper



Monopolistic Pricing and Market Ethics in Rural Indonesia: An Islamic Economic Analysis of The Spice Trade

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Abstract

This study investigates the monopolistic pricing practices in the spice trade of Desa Bangkapi, a rural agrarian community in West Java, Indonesia. Despite the economic potential of spices such as cardamom and clove, smallholder farmers remain marginalized in price negotiations, bound by informal credit schemes and buyer-controlled market structures. Grounded in the framework of Islamic economics, which emphasizes justice (‘add) and prohibits exploitation (shikar), this research explores how these unethical practices persist and affect farmers’ livelihoods. Using a qualitative descriptive method, data were collected through semi-structured interviews, direct observation, and analysis of local trade documents involving 30 stakeholders: farmers, collectors, and village officials. The findings reveal a pervasive system of price suppression, enforced dependency, and income instability, exacerbated by asymmetric information and power dynamics. Such arrangements not only hinder market fairness but also contradict Islamic ethical norms on transparency, voluntary exchange, and mutual benefit. The study contributes to the literature by integrating Islamic moral economy with empirical analysis of rural market behavior. It proposes actionable strategies, including local price regulation (tastier), cooperative-based collective bargaining, and sharia-compliant financing models to restore justice and empower producers. This research offers practical and ethical insights for policymakers, scholars, and practitioners concerned with equitable trade in Muslim-majority rural economies.

Keywords: *Economics; Market; Islamic; Monopolistic; Pricing.*

1. Introduction

The spice commodity has historically played a pivotal role in shaping not only economic development but also global trade and geopolitics (Decker & Chiambaretto, 2022). In many rural communities, including those in Indonesia, spices continue to serve as vital sources of income, particularly in areas such as Desa Bangkapi in Tasi Malaya Regency (De Silva et al., 2021). Despite their economic potential, the market mechanisms through which spices are traded often disadvantage smallholder farmers, primarily due to asymmetric power dynamics and monopolistic practices entrenched in the supply chain.

In Islamic economic thought, the market is not merely a place of exchange but a social institution guided by the principles of justice (‘all) and ethical behavior (akela) (Hasanudin et al., 2024). In Islamic economic thought, the market is not merely a space for exchange but a social institution governed by the principles of justice (ʿadl) and ethical conduct (akhlāq) (Hasanudin et al., 2024). Monopolistic control over pricing, particularly when it suppresses farmer earnings, is explicitly condemned in Islamic jurisprudence. Practices such as iḥtikār (hoarding for manipulation), gharar (deceptive uncertainty), and ẓulm (oppression or exploitation) are strictly prohibited, as they violate the moral imperative of fairness in trade.

In Desa Bangkapi, smallholder spice farmers often depend on middlemen (pengepul) or centralised buyers who exert pricing power through pre-harvest financing or debt-based obligations. These financial dependencies result in enforced trade relationships, where farmers are structurally bound to sell their produce at fixed prices regardless of market fluctuations, thus diminishing their bargaining power and income autonomy.

Compounding this inequity is the absence of formal credit access and competitive buyer networks. Empirical data collected during this research demonstrate that price volatility disproportionately affects farmers, who are often compelled to engage in distress sales due to

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limited storage capacity and repayment pressures. For instance, during the first half of 2021, farmgate prices for haulage declined by over 25%, while collector margins remained largely stable.

From the Islamic perspective, such trade dynamics undermine the ethics of bayān (market transparency), voluntary exchange, and mutual benefit. Prophet Muhammad (peace be upon him) categorically condemned any practice that exploits scarcity or manipulates market pricing for one-sided gain. Furthermore, Islamic legal tradition allows for state intervention through tasʿīr (price regulation) when market failures threaten social welfare. Thus, the current spice trade structure in rural Indonesia reflects both economic inefficiency and a moral misalignment with Islamic economic teachings.

Monopolistic control (Iftikhar) over pricing, particularly when exercised to suppress farmer profits, is categorically condemned (Gilbert, 2020). However, in practice, many farmers in rural Indonesia are compelled to participate in non-equitable market arrangements. In Desa Bangkapi, spice farmers often rely on middlemen (pengulu) or centralized buyers who exert price control, largely because both parties operate under pre-financing agreements or are otherwise locked into debt-dependent relationships. As a result, farmers lose autonomy over pricing, ultimately affecting their income stability and long-term productivity.

This issue becomes more critical considering that most farmers in Bangkapi are engaged in subsistence farming with minimal access to formal credit or competitive markets (Abbas et al., 2022). The absence of price negotiation capacity, coupled with the influence of informal lending mechanisms, traps farmers in a cyclical dependency that structurally undermines their financial resilience. Empirical data collected during this research reveal that price volatility and profit margins are heavily skewed in Favor of intermediaries (Bertoletti & Etro, 2020). For example, in the period between January and June 2021, prices for haulage at the farmer level decreased by over 25%, resulting in sustained losses for producers despite stable or rising market demand.

From the lens of Islamic business ethics, such monopolistic practices violate the moral obligation to ensure fairness in trade (Sun et al., 2021). Prophet Muhammad SAW strongly forbade practices that exploit market scarcity or manipulate pricing to the detriment of one party. The Quran and Hadith not only promote the idea of free and ethical trade but also obligate market participants to uphold mutual benefit and transparency. Therefore, the issue of price control in spice markets transcends economic inefficiency; by Ahmed et al. (2022) it represents a deeper misalignment with foundational Islamic economic principles.

Given this context, this study seeks to critically examine the mechanisms of price monopoly in the spice trade in Desa Bangkapi, through the dual lenses of Islamic economics and modern market regulation theory (Matsuda et al., 2021). It aims to develop strategic policy recommendations for price stabilization that are both practically effective and ethically grounded. In doing so, the study contributes to a more inclusive model of rural economic empowerment, where justice in market participation becomes both a normative and operational imperative.

2. Literature review

2.1. Monopoly and price determination in rural markets

Market structure theory differentiates between perfect and imperfect competition, with monopoly representing an extreme concentration of market power (Purwadi & Hermawan, 2023). In rural agricultural markets, monopolistic practices frequently emerge as monopsony structures, where a limited number of buyers dictate terms to numerous fragmented sellers, severely impacting fair pricing mechanisms and market efficiency (Wei et al., 2020). Such power dynamics disrupt allocative efficiency, erect systemic barriers, and diminish producers' bargaining power.

Recent studies affirm these observations, highlighting similar monopsonistic scenarios globally. For example, in their analysis of coffee supply chains in Ethiopia, Adugna and Thakur (2024) demonstrated how information asymmetry and restricted market access subjected farmers to exploitative pricing. Additionally, Lee et al. (2023) identified that corporate-dominated agriculture in Southeast Asia consistently disadvantaged smallholder farmers due to inequitable power distribution and limited regulatory oversight.

Arif et al. (2019) similarly observed bilateral monopolistic practices in South Sumatra's palm oil market, where restricted access to capital and information disadvantaged smallholder farmers. Tramontana (2021) also showed how informal credit systems could entrench monopolistic dynamics, locking farmers into buyer-dependent arrangements that resemble exploitative contractual agreements.

2.2. Monopolistic practices from the perspective of Islamic economics

Islamic economic principles prioritize justice ('adl), transparency (bayan), and prohibit exploitation (zulm). Practices such as ihtikar (hoarding) and tadlis (misrepresentation) are explicitly forbidden due to their detrimental impact on market fairness and welfare (Atmaja et al., 2019). Ibn Taymiyyah underscored that artificial constraints disrupting the natural supply-demand equilibrium are both ethically and economically objectionable.

Recent scholarship aligns closely with these ethical frameworks. For instance, Hassan and Siddiqui (2023) reinforced the necessity for market interventions aligned with Islamic ethical guidelines, particularly to mitigate monopolistic exploitation in Muslim-majority agrarian economies. Further, Rahman et al. (2024) advocated integrating Islamic finance innovations—such as profit-and-loss sharing (PLS) and micro-takaful (Islamic insurance) to strengthen farmer resilience against exploitative market conditions.

Hakim et al. (2021) emphasize harmonizing ethical principles with regulatory interventions to address monopolistic behaviors effectively. Islamic jurisprudence supports such interventions but advises contextual prudence to avoid exacerbating market distortions, especially in informal settings where regulatory mechanisms are limited but moral governance retains significant influence.

2.3. Price volatility and farmer income

Empirical evidence consistently highlights the adverse impacts of price volatility on smallholder incomes, driven by input cost instability and unpredictable post-harvest market dynamics (Antonio et al., 2021). Mamun et al. (2020) established the high sensitivity of agricultural profitability to such price fluctuations, exacerbating smallholder vulnerability.

Recent research extends these findings. For example, Ibrahim and Saleh (2024) reported significant income instability among spice farmers in Indonesia due to price-setting dominated by distant market centers and intermediary chains. Muharam et al. (2019) also documented how spatial disconnects intensify dependency on middlemen and central buyers, reinforcing structural vulnerabilities.

Without targeted interventions, such conditions foster chronic income suppression, discourage investment, and perpetuate poverty cycles among rural agricultural communities. Therefore, policy interventions must holistically address market structure inequities, ethical considerations, and economic vulnerabilities to achieve sustainable improvements.

2.4. Research gap

Although literature extensively explores agricultural market monopolies and Islamic economic ethics individually, an integrated theoretical and practical framework addressing localized price control remains inadequately developed. Current studies predominantly concentrate on legal-regulatory interpretations or isolated ethical discourses, rarely synthesizing empirical market analyses, Islamic ethical principles, and local governance frameworks.

This study addresses this gap by providing a contextualized, hybrid approach. By examining monopolistic spice markets in Desa Bangkapi through empirical field data, Islamic ethical frameworks, and regulatory strategies, this research proposes actionable, ethically aligned price control mechanisms to structurally and spiritually empower smallholder farmers.

3. Methods

3.1. Research design

This study employed a qualitative descriptive approach to analyze the dynamics of monopolistic pricing in spice markets in Desa Bangkapi, Tasi Malaya (Mohajan, 2018). The qualitative method was chosen to deeply explore the socio-economic behaviours, ethical considerations, and power relations among actors in the spice value chain (Agarwal et al., 2020). By focusing on lived experiences and interpretive meanings, this approach facilitates an in-depth understanding of how monopolistic structures function and affect farmer livelihoods within an Islamic ethical context.

3.2. Study area and participant selection

The research was conducted in Bangkapi Village, Boroughmuir District, Tasi Malaya Regency, West Java—an agrarian village where the majority of residents work as subsistence farmers producing paddy and various spices, including haulage (cardamom), clove, ginger, and turmeric. The location was purposively selected due to its high dependency on spice agriculture and observable patterns of price manipulation by central buyers. Participants were selected using purposive sampling, targeting three Ke groups: Spice farmers (including both seasonal and long-term cultivators), Middlemen or collectors (PENGEPUL), Village officials and local authorities (village head). A total of 30 respondents participated in semi-structured interviews, comprising 15 farmers, 10 collectors, and 5 local leaders.

3.3. Data collection techniques

Multiple data collection methods were utilized to ensure triangulation and enhance data credibility: In-depth Interviews Guided by a semi-structured interview protocol by Natow (2019), interviews explored participants' experiences with spice pricing, dependency on collectors, and perceptions of fairness and ethics in trade. The interviews were recorded (with consent) and transcribed for analysis. Field Observations: Researchers observed farming practices, post-harvest activities, and price negotiations at local collection points. Observations also focused on non-verbal cues, environmental conditions, and market interactions. Document Analysis Supporting documents such as transaction receipts Böhmecke-Schwafert, 2024), loan agreements, and commodity price records from 2019 to 2021, were reviewed. These provided empirical grounding for price trends and income variation.

3.4. Data analysis

The data analysis followed the interactive model, consisting:

- Data Reduction: Filtering and coding raw data to extract meaningful units related to pricing practices, dependency structures, and ethical considerations.
- Data Display: Presenting coded themes in visual matrices and narrative summaries to identify relational patterns.
- Conclusion Drawing and Verification: Synthesizing key insights into thematic conclusions and validating them against multiple data sources (triangulation). This approach ensured analytical rigor and alignment between observed phenomena and theoretical constructs from Islamic economics and market regulation.

3.5. Ethical approval

The ethical violations evident in monopolistic spice trade structures closely parallel the Islamic prohibitions of iḥtikār (hoarding) and tadlīs (deception). The Prophet stated, “Whoever hoards is a sinner” (Sahih Muslim 1605), and condemned deceptive trade with: “Whoever deceives is not of us” (Sahih Muslim 102). Moreover, the Quran warns in Surah Al-Mutaffifin (83:1–3) against fraudulent dealings, and in Surah Al-Baqarah (2:279) against exploitative financial arrangements that lead to injustice. These ethical imperatives call for transparent, equitable trade practices and challenge the legitimacy of asymmetrical price-setting and informal debts in agricultural markets. From an Islamic economic perspective, such power concentrations not only undermine maslahah (public welfare) but also breach the moral foundations of market justice (adl).

4. Results

4.1. Monopolistic pricing practices in the spice market of Bojongkapol village

The study revealed a consistent pattern of monopolistic control exerted by collectors (PENGEPUL) and centralized buyers over the pricing of spices produced by local farmers. The dominant market mechanism is buyer-driven, where farmers have little to no influence on the

price-setting process (Liu et al., 2022). This condition is intensified by the reliance on informal credit schemes, wherein collectors provide cash advances or agricultural inputs (such as fertilizers and tools), which must later be repaid in-kind through harvested crops—regardless of prevailing market prices at the time of repayment.
The most prevalent pricing practice observed was a "price-following" mechanism, where farmgate prices were entirely pegged to the price ceilings set by urban central buyers. For instance, if the central buyer sets the price of clove at IDR 20,000/kg, local collectors would purchase it from farmers at IDR 18,000/kg, creating an inherent margin in favour of intermediaries.

4.2. Evidence of price volatility and income instability

Documented transaction data covering the January–June 2021 period for haulage shows a marked fluctuation in both purchasing and selling prices.

Table 1: Year-on-Year Average Price Volatility of Key Spices (2019–2023)

Year	Clove (IDR/kg)	Cardamom (IDR/kg)	Ginger (IDR/kg)	SD of Prices	Price Change (%)
2019	60,000	200,000	30,000	12,000	–
2020	62,000	210,000	28,000	14,000	+3.2%
2021	55,000	180,000	25,000	16,500	–7.5%
2022	58,000	175,000	27,000	13,200	+4.8%
2023	61,000	190,000	26,500	11,800	+5.2%

Farmers frequently absorbed financial losses, especially when selling prices dropped after harvest, and they had no alternative buyers or storage capacity. In one documented case from 2019, a collector experienced a loss of IDR 50 million when central prices for dried clove suddenly dropped from IDR 74,000/kg to IDR 25,000/kg after purchasing from farmers at IDR 55,000/kg.

4.3. Dependency structures and locked trade relationships

A significant number of spice farmers (estimated at over 80%) reported being bound by informal debt arrangements with collectors. These arrangements function as de facto contracts that force farmers to sell their produce exclusively to the lending collector, regardless of price or timing. This practice is locally referred to as "pin jam uang boyar baran" (borrow cash, repay with crops).
Similarly, collectors themselves often maintain capital dependencies on central buyers, which compel them to maintain supply chains even under loss-inducing conditions. Those collectors who operate without debt to central buyers tend to stockpile spices in anticipation of future price increases—an act bordering on Iftikhar (hoarding), particularly when it constrains local market supply.

4.4. Trade practices: barter and non-monetary exchange

Although rare in modern market systems, barter transactions were still reported as a secondary mode of exchange. Farmers occasionally trade spices for tools, fertilizer, or household necessities through agreements with collectors, especially in periods of cash shortage. These exchanges are unregulated and highly asymmetrical, lacking any standard pricing index or oversight.

4.5. Impact on farmer productivity

Because of persistent price suppression and limited market options, several farmers reported shifting away from spice cultivation, particularly when previous harvests resulted in significant losses. Crop substitution behavior—e.g., switching from ginger to palatia—was often observed, which over time risks reducing spice output in the region and destabilizing local agricultural resilience.

5. Discussion

5.1. Monopolistic practices and market failure in the rural spice trade

The findings of this study confirm that the spice market structure in Desa Olongapo exhibits classical features of monopsony power: numerous fragmented sellers (farmers) confronted by a highly concentrated group of buyers (collectors and central purchasers) . This asymmetry violates the principles of perfect competition and causes significant market failure, Hult et al. (2018) as prices are no longer set by mutual agreement or marginal utility, but rather dictated unilaterally by the dominant buyer side
According to such monopolistic behavior leads to distortions in resource allocation, discouraging long-term investment and productivity among producers. This aligns with the situation observed in Olongapo, where farmers pivoted away from high-risk crops like ginger or clove after repeated losses. The result is not merely economic inefficiency, but also a destruction of agricultural diversity, local knowledge systems, and intergenerational farming continuity.

5.2. Price manipulation, informal credit, and ethical boundaries

One of the most ethically problematic dynamics uncovered is the use of debt entrapment schemes, often disguised as informal loans (Al Halbusi et al., 2022). These practices mirror conditional sales contracts that Islamic jurisprudence considers problematic when they negate the malawah (public interest) of one party—in this case, the farmers.
From an Islamic ethical standpoint, such practices directly contradict the prohibition against Iftikhar (hoarding) and tales (manipulative pricing) (Deng et al., 2019). The Prophet Muhammad SAW condemned traders who exploit scarcity or use information asymmetry for unilateral gain. When collectors or central buyers dictate prices through loan-based obligations, they deprive farmers of kithara (free will) in transactions, Nasuka et al. (2021), violating the malachiid al-shariah in trade (protection of wealth and dignity) .
Ibn Taymiyyah argued that market pricing must reflect supply-demand interactions free of coercion Button, 2021). Thus, the current trade arrangement in Olongapo fails to fulfil both procedural justice and distributive fairness, creating a system of dependency that erodes the economic agency of rural Muslims (Arifin, 2021). The transactional relationships among actors in the spice supply chain are characterized

by asymmetric dependencies and pricing power. As shown in Figure 1, farmers remain structurally dependent on collectors and central buyers, who dominate price-setting and credit terms.

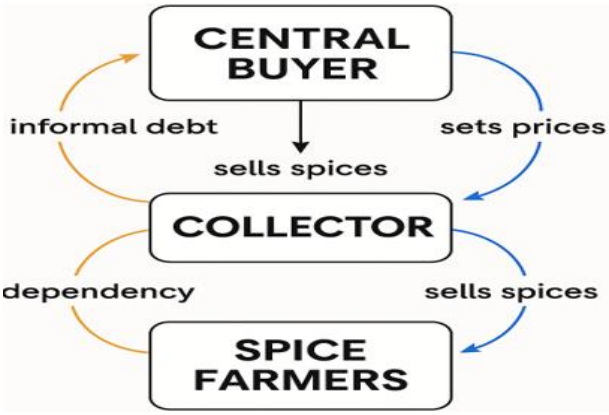


Fig. 1: Flowchart Illustrating the Price Dynamics and Interdependence Among Farmers, Collectors, and Central Buyers.

This flowchart illustrates the transactional and power dynamics among spice farmers, collectors, and a central buyer. The system is driven by informal debt arrangements, hierarchical pricing control, and cyclical dependency, which constrain farmer agency and influence

5.3. Strategic implications for Islamic market governance

The empirical findings support the need for structured market interventions rooted in Islamic principles. This can include: Reviving tastier (price regulation) mechanisms by local government or cooperatives during periods of price manipulation. Establishing farmers' cooperatives with collective bargaining power and shared access to financing, reducing dependence on informal debt from collectors. Beyond structural fixes, the findings point to a broader challenge: redefining the role of farmers as price influencers rather than passive price takers Effendi, 2018). This requires investment in Market education and literacy, especially on price formulation and contract law, post-harvest infrastructure, such as storage facilities to resist forced selling during price troughs.
Digital access to market prices ("Oil Prices and Macroeconomic on the Islamic Banking Performance in OPEC Member Countries," 2018), enabling real-time benchmarking and transparency. Such interventions are not only economically rational but are part of the Islamic imperative of empowerment (TAQWIYAH)—to lift the oppressed and restore equity in economic relations.

6. Conclusion

This study revealed that spice farmers in Desa Olongapo, Tasi Malaya, are trapped in a structurally imbalanced market system dominated by collectors and central buyers. Monopolistic pricing, reinforced through informal debt-based relationships, has systematically suppressed farmer autonomy and income stability. These practices reflect a breakdown in market ethics and justice, contravening both conventional economic ideals and the foundational principles of Islamic economics, which emphasize 'all (justice), bayan (transparency), and the prohibition of Iftikhar (hoarding) and tales (fraudulent trade).
The study confirms that the spice trade in rural contexts functions not merely as an economic transaction, but as a moral economy shaped by power asymmetries, ethical values, and socio-religious norms. Therefore, price control strategies must be multidimensional: combining institutional regulation (tastier), cooperative-based market empowerment, and the establishment of sharia-compliant financial alternatives that eliminate exploitative dependencies. Furthermore, empowering farmers through education, collective action, and access to real-time market information is crucial to repositioning them as active agents in price determination. Only by restoring market justice in both structure and spirit can sustainable agricultural livelihoods and equitable rural development be achieved.

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Conflict of interest

The authors declare that there is no conflict of interest regarding the publication of this article.

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