



Efforts to Increase the Competitiveness of Export Products in the Free Market in Islamic Economic Development

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ABSTRACT

This research intends to increase the competitiveness of export products on the free market in Islamic economic development. This study uses a systematic literature review method. The data source for this research comes from journals and other literature related to direct marketing. The findings in this literature review study conclude that the realization of free trade tends to encourage each country to fully specialize in the production of goods that have a comparative advantage for that country. The readiness of a country in globalization depends on how the country encourages the products it produces to have a comparative advantage. With comparative advantage, competitive products will be produced in the global market. In addition, with the growth of world trade areas, which tend to form trading blocs in almost all continents, adding to the globalization of trade in the world today. Economic globalization is the expansion of global markets where global resources in production and marketing are no longer limited by geographic boundaries of countries. In fact, globalization covers a wider field, including the influence of politics, technology and culture. The role of the market becomes more important in creating economic conditions than the government. Countries can have a way that is considered most appropriate, but it is market policy that will be directly related to global markets. Companies and other forms of organization are no longer limited by national territory, the world has truly become one global "village".

Keywords: Competitiveness, Free Market, Islamic Economic Development

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INTRODUCTION

Globalization and the international economy today are closely intertwined. The phenomenon that creates a world without borders and has little effect on the existence of a free market is commonly referred to as the "economic revolution" (Farooq dkk., 2022; Rafindadi & Usman, 2019; Wang dkk., 2020). A free market is when there are no restrictions on trade between people or businesses across international borders (Merkel, 2019; Waltz, 2018). While global marketing stems from existing trade policies, the theoretical rationalization of which would always benefit developing countries, economists have not reconsidered the ability of global marketing to build a successful economy given its many differences (Chisholm dkk., 2018; Green dkk., 2019; Vandevijvere dkk., 2019). Moreover, how do the World Bank, BTO (Build, Transfer, Operate) and IMF (International Monetary Fund) react to all of this in the context of their neo-liberalism, and more importantly, how do they approach global marketing from an Islamic perspective.

Indonesia has actively participated in several Free Trade Area (FTA) trade agreements in the context of free market implementation (Mahoro & Samekto, 2021). This is certainly a market opportunity for prospective export goods from regions in Indonesia (Sulaiman dkk., 2020; Thio dkk., 2021; Zaman, 2022). Commodity trade, trade in services, investment and technical cooperation all fall within the scope of cooperation agreed under international trade agreements (Bahmani-Oskooee dkk., 2020; Li dkk., 2021; Tiwari dkk., 2018). This agreement is expected to open up product and service markets, provide raw materials, auxiliary materials, and capital goods, encourage investment, increase competition, and provide greater consumer purchasing power (Sun dkk., 2020; Tayleur dkk., 2018). Particularly in trade agreements for commodities, a number of issues are discussed, such as reducing or eliminating import duties, setting product origin standards, and eliminating non-tariff trade barriers (Gardner dkk., 2019; Hamilton dkk., 2018; Sonchack dkk., 2018). In fact, if the circumstances of each country that signed the cooperation have the same level of competitiveness, then international trade agreements offer several advantages for both parties. Intense competition and healthy competition will be fostered through various international trade agreements that have been agreed upon.

Every nation needs an anticipatory strategy to be able to survive in the global competition arena as a result of the dynamics of the world economy which are constantly shifting and giving different influences to a number of nations, including Indonesia (Jahanger dkk., 2022; Nicola dkk., 2020; Schroeder dkk., 2019). International trading operations, in which poor countries usually sell most of their local goods to developed countries, were affected by the global crisis that hit a number of rich countries (Danish & Wang, 2018; Haseeb dkk., 2018; Kaye dkk., 2021). Indonesia is a country that upholds an open economic system, meaning that it carries out economic activities with foreign countries, or what is sometimes called international trade, with the main objective of increasing welfare and meeting domestic needs.

Countries benefit from international trade because it allows them to export their goods. The wealth and well-being of the population, of course, could grow as a result. The formation of international trade is largely due to the ability of a country to produce certain goods more effectively than other countries (Adedoyin dkk., 2020; Dev dkk., 2020; Ferronato dkk., 2019). International trade arises as a result of variations in national tastes or consumption habits. Whereas in Islam, transactions between buyers and sellers

of commodities and services which are the basis of buying and selling transactions are considered international trade (Counted & Watts, 2019). International trade practices have been practiced by Indonesia, a nation that has been doing this for a long time in Islamic history (Muhammad Anas Zarqa, 2022; Şencal, 2021). With various strategies, including export growth, especially non-oil and gas exports, both commodities and services, efforts are always made or encouraged to increase exports, both the number and types of goods or services.

Islam teaches that in search of food, it is clear that Allah SWT has ordered His servants to walk in all directions on this vast earth, scatter to find as many gifts as possible in a good way, and make pilgrimages across borders. trade, also known as international trade (Sakinç, 2021). This is because in essence Islamic economics is a science that examines how people's lives must be organized to meet their economic needs in order to win the pleasure of Allah SWT, as His word in QS. Al Mulk: 15 (Shovkhalov & Idrisov, 2021). The aim of this export development program is to support efforts to increase the global competitiveness of Indonesian products and to increase the role of exports in spurring economic growth.

Based on the background as described, the study of how efforts to increase the competitiveness of export products in the free market in Islamic economic development should be carried out.

RESEARCH METHODOLOGY

The research method used in this research is a qualitative research method with a descriptive approach to the type of literature review research. Literature review is collecting information or written works that are literary in nature (Oztemel & Gursev, 2020; Pokhrel & Chhetri, 2021; Snyder, 2019). Information collection is carried out by examining several written sources, namely journals, books, and other sources which are of course in accordance with the object of research.

RESULT AND DISCUSSION

Competitiveness Development

The development of the concept of competitiveness according to Cho and Moon (2006) starts from the view of mercantilism which views trade as a zero sum game, with a country's trade surplus offset by another country's deficit (Lindner dkk., 2018; Pollard & Bijker, 2021). But Adam Smith views trade as a positive sum game with all partners who trade and benefit if countries specialize in producing goods that have an absolute advantage, because of that Adam Smith supports individualism and free trade because it is a positive game. In this case competition is very important. Competition ensures that each person and country will do what they are best suited to do. The most important government policy is to eliminate monopolies and protect competition.

The debate about comparative advantage was initiated by the Ricardian, a superior country may not benefit from international trade (Herbes dkk., 2018). An important implication of the theory of comparative advantage is that even if a country does not have an absolute advantage in any goods, a country will still benefit from international trade which is called comparative advantage. Comparative advantage underlies the superiority of the division of labor, both between individuals, between regions and between countries (Katebi dkk., 2020). The Ricardian trade model is a very useful tool for explaining the reasons why trade occurs and how trade enhances the welfare of trading partners.

In contrast to the comparative advantage model which tends to be outside in approach which places the market, competition, and consumers as the starting point in the strategy formulation process. The concept developed by Prahalad and Hamel tends to be inside-out. Competitiveness in the long term is derived from the ability to build core competence, namely lower cost and more speedily than competitors (Ribbenstedt dkk., 2018). The core competence can produce new products that were not anticipated before. The main source for building core competence is management's ability to consolidate corporate wide technologies and production skills into competencies. Core competence in question must meet 3 basic requirements, namely: (1) Providing potential access to a wide variety of markets, (2) Making a real contribution to making product benefits as expected by consumers, (3) More competence should be difficult for competitors to imitate. To build competence, a continuous improvement process is needed which is the commitment of all levels of management including top management. Competitiveness describes the ability to compete in the past, present, and can be projected into the future. Competitiveness is dynamic and will fluctuate from time to time depending on the level of competition, changes in demand behavior, and the basic capabilities of the industry in the country concerned.

Increasing Export Transactions

Export promotion

The export promotion stage is the initial stage for an exporter/potential exporter to introduce the product he produces to prospective importers (Sharma dkk., 2018). To carry out export promotions, this can be done by placing advertisements in print and electronic media, through our country's trade attaches and Indonesian Trade Promotion Centers (ITPC) abroad, participating in foreign and domestic trade exhibitions visited by candidates. importers, using international marketing services.

Export exhibition activities aim to make potential importers familiar with, impressed and then interested in the products which then try to market in their countries (Malca dkk., 2020). Prospective importers usually buy or request product samples, the product samples should be in accordance with the company's actual product results, so that at the time the importers market their products according to the quality of the products being exhibited.

Promotion takes other forms, for example by sending leaflets to our overseas trade representatives or foreign trade representatives who are here, or in the form of making a CD-Room which contains product specifications starting from raw materials, production processes, quality control, as well as transportation activities to at the port of loading. Promotional activities can also be carried out using the internet (Catanzaro & Teyssier, 2021). There are also exporters who know buyers from abroad by opening promotional outlets in places frequented by buyers, such as hotels and airports. Negotiation activities are often carried out by exporters with importers. After exporters get buyers from abroad, then negotiations are carried out.

Issuance of Letter of Request for Price (Inquiry)

After carrying out the export promotion and getting interested prospective importers (buyers), the prospective importers will issue a letter addressed to the exporter containing a price request for the goods being promoted by the exporter (Hu dkk., 2018). A price request letter is often referred to as a letter of inquiry

Price Offer (Offersheet)

After receiving the letter of inquiry, the exporter carries out preparatory activities in the form of calculating the cost price and selling price that can be offered in foreign currency, methods of payment, production capabilities and should contact the shipping company regarding the time of shipment (Sana, 2020). After the information is complete, the exporter then sends the offer sheet, the offer sheet containing the most complete information so that the importer can make a decision on the product being offered, which includes a statement of the exporter's ability to supply the product to the prospective importer on the terms of price, time, delivery and payment determined by the seller .

Issuance of order sheets

The offer sheet that has been received by the importer is then studied carefully the contents of the offer letter one by one. Communication with exporters needs to be carried out, conditions that are approved or not approved are conveyed to exporters, including changes thereto. After examining and agreeing to the offer sheet issued, the importer then puts the form of approval in an order sheet or in international business known as a PO (Purchase Order).

Mechanism of Increasing the Economy Through the Free Market

The market mechanism is a system that determines the formation of prices (Hornuf & Schwienbacher, 2018). In economics, the market mechanism refers to the influence of supply and demand forces in determining the price and quantity of goods transacted. Demand for supply in the market mechanism is the foundation of determining the formation of prices. Producers set prices or offers by considering the benefits to be gained. Meanwhile, consumers will make purchases or requests for goods based on utility considerations. If there is supply and demand for goods, it is the market that will determine the price for producers and consumers, as well as the quantity of goods circulating in the market (Brodeur dkk., 2021). Apart from supply and demand, how the market mechanism works can also be influenced by government policies.

Islamic view of the concept of free markets and exports

The principle of market freedom offered by Smith is essentially natural freedom in the economy and justice. Smith built the principle of freedom based on his understanding of natural (natural) human rights which are then considered sacred rights, sacred in the sense that they cannot be violated. While freedom is one of human rights, therefore these human rights are automatically sanctified. This understanding by Adam Smith was used as a basis for logical thinking and outlined in an economic system which became known as the free market (Grillo, 2023). Even so, this free market system failed to fend off the attacks of socialist groups who accused it of being 6M. Price signals and benefit the owners of the means of production, namely the capitalists, to make decisions that are detrimental to the interests of working groups, or the proletariat becomes capitalist, in order to fulfill its own interests, reduce costs to the prevailing level, and in order to overcome the level of profits ever decreasing, concentrating wealth in the hands of a few. Internal contradictions between the interests of the various classes lead to polaritarian revolutions and dictatorships.

Export activities have a positive influence on economic growth and vice versa. Import activities in addition to taking the form of investment and capital have a negative influence on economic growth (Iqbal dkk., 2021). This means that the Rupiah exchange rate against the US Dollar will strengthen when export activities increase and vice versa,

the Rupiah exchange rate will weaken when export activities decrease. If export activities increase, domestic productivity will also increase, this will lead to full employment and reduced unemployment. With the reduced number of unemployed, it will increase per capita income so that people's purchasing power increases. The attitude of political parties towards international trade policy is very influential depending on the position of the participants and the institutional support and opposition parties.

Political stability is an important guarantee that gives a sense of security for business people so that they can carry out their activities, namely trading (Al-Shboul dkk., 2020). Political stability, for example, the absence of violence, taking up arms and war was carried out during the time of the Prophet during the pilgrimage season at the Ukaz market, and those who violated it would be punished. So important is the stability of the country as the prayer of the prophet Abraham contained in, QS. Al Baqoroh 126 Which means: And (remember), when Ibrahim prayed: "O my Lord, make this land a peaceful land, and provide sustenance from fruits to its inhabitants who believe among them in Allah and the Last Day.

CONCLUSION

The realization of free trade tends to encourage each country to fully specialize in the production of goods that have a comparative advantage for that country. The readiness of a country in globalization depends on how the country encourages the products it produces to have a comparative advantage. With comparative advantage, competitive products will be produced in the global market. In addition, with the growth of world trade areas, which tend to form trading blocs in almost all continents, adding to the globalization of trade in the world today. Economic globalization is the expansion of global markets where global resources in production and marketing are no longer limited by geographic boundaries of countries. In fact, globalization covers a wider field, including the influence of politics, technology and culture. The role of the market becomes more important in creating economic conditions than the government. Countries can have a way that is considered most appropriate, but it is market policies that will be directly related to global markets. Companies and other forms of organization are no longer limited by national territory, the world has truly become one global "village".

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