

## CHAPTER ONE

### INTRODUCTION

#### A. Background of Study

Throughout human history, the transaction system has experienced significant changes. In prehistoric times, people traded goods through bartering, which later developed into the use of metal and paper money as more efficient payment methods. Advances in information and communication technology have introduced new digital payment systems, such as electronic money and digital wallets. These innovations offer greater convenience and speed in transactions.<sup>1</sup> This progression reached its peak with the rise of cryptocurrencies like Bitcoin, introduced in 2009 by Satoshi Nakamoto.<sup>2</sup>

Cryptocurrency is a digital-based currency that does not have a physical form, but data that has been secured using cryptography and blockchain technology. This cryptocurrency has differences with conventional money, one of the differences is that transactions with this cryptocurrency are carried out directly between users (Peer-to-peer) without going through third party intermediaries such as banks, thus making this transaction safer, cheaper, and faster.<sup>3</sup>

The number of cryptocurrency assets and users has been increasing every year. As of April 2025, there are 17,134 existing cryptocurrencies and the number of active cryptocurrencies reached 10,385, there are more than 560 million users of crypto assets around

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<sup>1</sup> Endah Hambarwati Alfi Maulidah, Rini Astuti, Khaerun Nisa, Wisnu Erlangga, "Perkembangan Sistem Pembayaran Digital Pada Era Revolusi Industri 4.0 Di Indonesia", *Jurnal Ekonomi Dan Bisnis Digital* 1, no. 1, 2024, p.6, <https://doi.org/10.23971/jaq.v4i1.1442>.

<sup>2</sup> Muhammad Ryan Maulana et al., "Bitcoin Dan Konsep Uang Digital: Tinjauan Historis Dan Teoritis", *Journal of Economics and Business* 1, no. 2, 2024, p.69–78.

<sup>3</sup> Cahaya Juniarti Nugroho Hardiyano, Wahyu Rafdinal, *Financial Technology In The New Era: Cryptocurrency*, 1st ed. Bojonegoro, Madza Media, 2023, p.1.

the world, and about 18,000 businesses currently accept and legalise cryptocurrencies as payment.<sup>4</sup> According to the Commodity Futures Trading Supervisory Agency (Bappebti) has recorded the value of crypto asset transactions in Indonesia has reached Rp.556.53 trillion during January-November 2024, so the value is calculated to increase 356.16 per cent from the previous year's period, which amounted to Rp.122 trillion, while the number of crypto asset users until November 2024 reached 22.1 million users.<sup>5</sup> From the results of the data above, there is an increase and opportunity for cryptocurrency users, this is proof that crypto asset trading is one of the choices that people are interested in trading.

Behind all these opportunities, cryptocurrency also has challenges or risks, such as highly volatile prices, the absence of strong regulations in many countries in the world, and this technology has the potential to be misused for criminal activities or fraud.<sup>6</sup> According to Jack Caporal's research data, cryptocurrency is by far the top payment method for investment scams. Victims of 15,584 investment scams suffered losses by paying fraudsters a total of \$558 million in cryptocurrency during the first three quarters of 2024.<sup>7</sup>

This cryptocurrency scam phenomenon has a psychological impact on victims, namely investors who have lost their investment

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<sup>4</sup> Fabio Duarte, *How Many Cryptocurrencies Are There In 2025?*, in *EXPLODING TOPICS*, 2025.

<sup>5</sup> Badan Pengawas Perdagangan Berjangka Komoditi (Bappebti), *Tumbuh 356,16 Persen Tahun Ini, Transaksi Aset Kripto Capai Rp 556,53 Triliun*, in *Kementrian Perdagangan Republik Indonesia*, 2024, [https://bappebti.go.id/siaran\\_pers/detail/15717](https://bappebti.go.id/siaran_pers/detail/15717).

<sup>6</sup> Hardian Satria Jati and Ahma Arif Zulfikar, "Transaksi Cryptocurrency Perspektif Hukum Ekonomi Syariah", *Jurnal Al-Adalah : Jurnal Hukum Dan Politik Islam* 6, no. 2, 2021, p.139-140.

<sup>7</sup> Jack Caporal, *Crypto and Investment Scam Statistics for 2024 Investment Scams Are Costing Consumers Millions, and Cryptocurrency Is a Top Payment Method.*, *The Motley Fool*, 2025, <https://www.fool.com/research/crypto-investment-scams/>.

assets. According to Andrew Childs' research shows that victims have psychological shocks due to fraud victimisation such as deep guilt, shame, and awkwardness, many of them are reluctant to report these fraudulent acts for fear of being judged and considered stupid. The research also explains that victims feel a deep sense of betrayal, which can lead to anxiety disorders, depression, and PTSD.<sup>8</sup> These emotional effects are also often compounded by social stigma and lack of support, leaving many victims to suffer in silence.

Academic research on fraud or scams in cryptocurrency transactions from an Islamic perspective remains mostly focused on legal aspects of muamalah fiqh, such as the validity and halal status of these transactions. In contrast, approaches that combine the principles and values of the Qur'an with Islamic psychology to analyze the behavior of perpetrators and victims of cryptocurrency scams are still very rare. Addressing this issue requires a broader conceptual framework, not only emphasizing legal issues but also examining deeper spiritual and psychological dimensions. The Qur'an explicitly prohibits and forbids all forms of fraudulent practices and unlawful asset acquisition, as explained in Surah Al-Baqarah verse 275, Surah An-Nisa verse 29, and Surah Al-Baqarah verse 188. Imam Al-Qurtubi explains in his tafsir "*Al-Jami' li Ahkam Al-Qur'an*" that the Qur'an prohibits transactions that contain elements of fraud and usury, and emphasises the importance of justice and honesty in transactions.<sup>9</sup>

M.Quraish Shihab also provides an explanation through the book Tafsir

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<sup>8</sup> Andrew Childs, 'I Guess That's the Price of Decentralisation...': Understanding Scam Victimisation Experiences in an Online Cryptocurrency Community, *International Review of Victimology* 30, no. 3, 2024, 539–55, <https://doi.org/10.1177/02697580231215840>, p.2-3.

<sup>9</sup> Abu Abdillah Muhammad Bin Ahmad Bin Abu Bakar Al-Qurthuby, *Al-Jāmi' Li-Ahkām Al-Qur'ān*, (Bairut, Al-Resalah Publisher, 2006), p.247.

Al-Misbah, which is to obtain wealth through the path that has been determined by sharia and not to harm each other when doing a collaboration.<sup>10</sup>

The decision of the Indonesian Ulama Council (MUI) as the authority on sharia law in Indonesia states that cryptocurrency is haram. This statement was issued during the MUI Fatwa Commission's Ijtima Ulama in November 2021, which was attended by around 700 participants.<sup>11</sup> The decision raised questions among investors about Islam's view on cryptocurrencies. The ijtimah stated that the use of crypto, either as a medium of exchange or an investment instrument, is not allowed. The main reason for this prohibition is that cryptocurrencies are considered to contain elements of uncertainty (*gharar*) and speculation that resemble gambling, and do not fulfil the requirements of goods (*sil'ah*) in Islam, such as having a physical form, clear value, and a definite amount.

Imam Al-Ghazali provides a psychological and spiritual perspective on human behaviour that is tempted to take shortcuts to acquire wealth. That the love of the world and excessive possessions is part of the lust of anger, which tends to drive humans to despicable acts such as cheating, manipulating, and taking other people's rights unlawfully.<sup>12</sup> In Islamic psychology, the cryptocurrency scam phenomenon can also be understood through the dynamics of the

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<sup>10</sup> M. Quraish Shihab, *Tafsir Al-Misbah Pesan, Kesan Dan Keserasian Al-Qur'an*, (vol. 2, 2002), p.424.

<sup>11</sup> Komisi Fatwa MUI, *Keputusan Ijtima' Ulama Komisi Fatwa Se-Indonesia VII Tahun 2021, Himpunan Fatwa Majelis Ulama Indonesia*, 2021, 1–120, p.33-34.

<sup>12</sup> Havis Aravik Nur Khasanah, Achmad Irwan Hamzani, "Dinamika Kepribadian Dalam Perspektif Psikologi Islam; Telaah Konsep Amarah, Lawwamah, Dan Muthmainnah Serta Korelasinya Dengan Iman, Islam, Dan Ihsan", *Jurnal Sosial Dan Budaya Syar-I* 8, 2021, p.606.

human psyche. Individuals who become perpetrators of scams are generally driven by diseases of the heart such as greed, envy, and love of the world. Meanwhile, victims are often trapped by ignorance (*jahl*), the desire to get rich quickly, and lack of self-control (*lust*).

Based on the issues mentioned above, there is a need for a conceptual approach that combines Qur'anic values with an understanding of Islamic psychology so that people can develop strong spiritual and mental resilience when facing the temptations of a digital world full of traps. This research aims to explore the integration of the Qur'an and Islamic psychology in understanding and addressing the phenomenon of cryptocurrency scams. Hopefully, through this study, a comprehensive and relevant conceptual framework can be developed to address modern digital challenges while remaining rooted in holistic Islamic values.

## **B. Formulation of the Problem**

1. What is the Qur'anic perspective on the practice of fraud (scam) in the context of digital economic transactions such as cryptocurrency?
2. How does the concept of Islamic psychology explain the motives and characteristics of individuals involved as perpetrators and victims of cryptocurrency scams?
3. How can the integration of Qur'anic values and Islamic psychology form a conceptual framework in addressing the cryptocurrency scam phenomenon?

### **C. Objectives of Research**

1. Knowing the Qur'anic perspective on fraudulent practices (scam) in the context of digital economic transactions such as cryptocurrency.
2. Identify and understand the concept of Islamic psychology explaining the motives and characteristics of individuals involved as perpetrators and victims of cryptocurrency scams.
3. Understanding the integration between Qur'anic values and Islamic psychology can form a conceptual framework in addressing the cryptocurrency scam phenomenon.

### **D. Significance of Research**

This research is expected to provide benefits for readers. Based on this, the researcher hopes that this research contains the following benefits:

#### **Theoretical Significance**

- 1) Contributing to the development of literature in the field of Islamic studies, especially in the integration between Qur'anic tafsir and Islamic psychology in the context of contemporary issues such as digital transactions and cryptocurrencies.
- 2) Become a theoretical basis for the development of the concept of digital economic ethics based on Qur'anic values and Islamic psychological approaches.
- 3) Adding insight into interdisciplinary studies between religion, psychology, and financial technology, which are still relatively new and have not been explored in depth.



### Practical Significance

- 1) This research is expected to provide moral and ethical guidance for Muslim communities in addressing and avoiding scam practices in cryptocurrency transactions.
- 2) It can help religious instructors, educators, and Islamic counsellors in understanding the psychological dimensions of scam perpetrators and victims, and develop preventive and curative approaches.
- 3) This research is expected to be a reference for policy makers or Islamic financial industry players in designing regulations or digital security systems based on Islamic values.

### E. Literature Review

In addition to collecting references and creating a basis for comparison, previous research also aims to prevent redundancy with existing studies. The following is a review of earlier research related to the conducted study, including:

- 1) This thesis was written by Fachry Rahmatullah Aditama (2021) with the title *“Pengaruh Overconfidence, Risk Perception, dan Self-Control terhadap Keputusan Investasi Cryptocurrency”*<sup>13</sup> from the Faculty of Economics and Business, Islamic University of Malang, the research objective is to find out how psychological factors affect investors' decisions in investing in crypto assets. The object of this research is investors who have invested in cryptocurrency assets. The research method used is a quantitative method with a survey approach and multiple linear

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<sup>13</sup> Fachry Rahmatullah Aditama, “Pengaruh Overconfidence, Risk Perception Dan Self-Control Terhadap Keputusan Investasi Cryptocurrency” (Universitas Islam Malang, 2021).

regression analysis, as well as purposive sampling technique of 76 respondents. The theory used in this study relates to behavioural finance, which is specific to behavioural biases such as overconfidence, risk perception, and self-control. **The results of this study** indicate that overconfidence has a positive and significant effect on investment decisions in crypto assets, risk perception has no significant effect, and self-control has a negative and significant effect on investment decisions. **The difference** between the author and Fachry Rahmatullah Aditama's thesis research, Fachry's research analyses crypto investment decisions from a quantitative behavioural psychology perspective, without linking it to Islamic spiritual values or Qur'anic meaning and Islamic psychology. While the author not only discusses investor behaviour, but also seeks to understand and respond to the cryptocurrency scam phenomenon through Islamic spiritual values, specifically with the approach of the meaning of the Qur'an and Islamic psychology.

- 2) This thesis was written by Sela Vita Mara (2023) with the title *"Pengaruh Gambler's Fallacy, FoMO, dan Hindsight terhadap Keputusan Generasi Milenial dalam Berinvestasi Cryptocurrency (Studi Generasi Milenial Muslim di Solo Raya)"*<sup>14</sup> from Sharia Banking Study Programme, Faculty of Economics and Islamic Business, Raden Mas Said State Islamic University Surakarta. The purpose of this study is to analyse the influence of three

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<sup>14</sup> Sela Vita Mara, *"Pengaruh Gambler's Fallacy, FoMO, Hindsight Terhadap Keputusan Generasi Milenial Dalam Berinvestasi Cryptocurrency (Studi Generasi Milenial Muslim Di Solo Raya)"* (Universitas Islam Negeri Raden Mas Said Surakarta, 2023).



psychological factors namely Gambler's Fallacy, Fear of Missing Out (FoMO), and Hindsight Bias on the investment decisions of the Muslim generation in cryptocurrency. The research method used is quantitative, by collecting data through questionnaires distributed to 100 respondents of active Muslim millennial generation of crypto users in the Greater Solo area, and then analysed using multiple linear regression through SPSS. The theories used are Behavioural Finance and Prospect Theory, which provide an explanation of psychological influences on financial decision-making. **The results of this study** indicate that the three independent variables (Gambler's Fallacy, FoMO, and Hindsight) have a positive and significant effect on investment decisions. **The difference** between the author and Sela Vita Mara's thesis research, it can be understood that Sela Vita's research discusses psychological factors that can statistically influence millennial generation investment decisions, while the author focuses more on the conceptual integration of the Qur'an and Islamic psychology on the perpetrators and victims of cryptocurrency scams, through conceptual, spiritual, and therapeutic approaches, so that it is expected to help victims affected by cryptocurrency scams as a whole.

- 3) Journal written by Wartoyo and Alvien Septian Haerisma (2022) with the title *"Crypto currency in The Perspective of Maqashid al-Syariah"*<sup>15</sup>. This research uses qualitative methods. The main object studied is cryptocurrency with the approach of Maqashid

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<sup>15</sup> Wartoyo and Alvien Septian Haerisma, "Cryptocurrency in The Perspective of Maqasid Al-Shariah: A Critical Analysis of the Mafsadah (Harm) and the Maslahah (Benefit) of Cryptocurrency Cryptocurrency," *Jurnal AFKARUNA* 18, no. 1, 2022, p.111–38.

al-Syariah science on the value of *maslahah* that can be caused. **The results of his research** cryptocurrency has an element of *mafsadah* which is far greater than *maslahah*. It is an investment commodity rather than a currency with a very high level of risk and volatility that reflects the *mafsadah*. **The difference** between the author and the journal written by Wartoyo and Alvien Septian is that this journal uses the *Maqashid al-Syari'ah* approach to the value of *maslahah* related to cryptocurrency. Meanwhile, the author focuses on the perspective of the Qur'an and Islamic psychology on the practice of fraud (scam) in cryptocurrency.

- 4) This journal was written by Timotius Michael Rudianto, T. Arie Setiawan Prasida, and Martin Setyawan (2025) with the title "*Perancangan Board Game Sebagai Media Edukasi Investasi Cryptocurrency dan Menghindari Scam Bagi Rentang Usia 18-25 tahun*"<sup>16</sup> which has been published in the *Journal of Indonesian Management*, from Satya Wacana Christian University. The object of this research is young and novice investors between the ages of 18-25 who are vulnerable to fraud when investing in cryptocurrency. This research uses mixed methods (qualitative and quantitative) with a descriptive approach and game-based learning, and the process of designing an educational board game entitled Hold or Sell. **The results of this research** show that this board game is effective in increasing young or novice

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<sup>16</sup> Timotius Michael Rudianto, T Arie Setiawan Prasida, and Martin Setyawan, "*Perancangan Board Game Sebagai Media Edukasi Investasi Cryptocurrency Dan Menghindari Scam Bagi Rentang Usia 18-25 Tahun*," *Journal of Indonesian Management* 2, no. 1, 2025, p.1–15.

investors' understanding of the risks of crypto price fluctuations, the FOMO phenomenon, and various types of scams such as rug pull, robot trading, and phishing. The test was conducted on 28 respondents and two experts (a trader and a game developer), the majority of whom have shown increased understanding and enthusiasm for replaying the game. **The author's difference** with this journal research is that this journal emphasises game-based interactive educational media as a means of making young investors aware of the risks of crypto scams, while the author focuses more on the integration of Qur'anic values and Islamic Psychology in understanding and dealing with the spiritual and psychological impact of victims and perpetrators of cryptocurrency scams.

- 5) This journal was written by Faizal Ar-Rahman, Muhammad Fikri, Vernandito Tampubolon, and Dwi Desi Yayi Tarina (2024) with the title "*Analisis Perlindungan Hukum Terhadap Mata Uang Digital di Indonesia (Studi Kasus Penipuan Investasi Kripto Bitmex 10% Konsisten)*"<sup>17</sup> which has been published in the *Scientific Journal of Wahana Pendidikan*, Veteran National Development University Jakarta. The object studied in this research is a case of crypto investment fraud (scam) through the Bitmex platform 10% Consistent. This research uses a normative legal method with a doctrinal approach by analyzing relevant legal regulations such as the Indonesian Penal Code (KUHP), the

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<sup>17</sup> Dwi Desi Faizal Ar-Rahman, Muhammad Fikri, Vernandito Tampubolon and Yayi Tarina, "*Analisis Perlindungan Hukum Terhadap Mata Uang Digital Di Indonesia (Studi Kasus Penipuan Investasi Kripto Bitmex 10% Konsisten)*," *Jurnal Ilmiah Wahana Pendidikan* 10, no. 11, 2024, p.1–23.

Electronic Information and Transactions Law (ITE Law), and Bappebti Regulation No. 5 of 2019. The theories used focus more on the legal protection approach and the principles of justice for victims of digital crime. **The results of this study** explain that although there is no specific law related to digital or cryptocurrency fraud in Indonesia, legal protection can be provided through general provisions of the Indonesian Penal Code (KUHP), particularly Article 378 on fraud. The research also highlights the importance of compensation, legal aid, counselling and legal information for victims. **The author's difference** with this journal research is that it focuses on the integration of Qur'anic values and Islamic Psychology, so as to build a conceptual understanding and therapeutic approach to the phenomenon of cryptocurrency scam cases. Thus, this research aims to present a more complex understanding in responding to the challenges of digital investment, especially in the context of victims of investment fraud, while remaining grounded in Islamic values.

#### **F. Theoretical Framework**

The Qur'an as the main source of Islamic law does not only regulate human relations with God, but also establishes basic principles in dealing with each other, including in terms of economic transactions. The Qur'an has provided an explanation in surah An-Nisa [4]: 29, that Allah SWT forbids taking property by false means, except by trade based on mutual consent between the two parties. This shows that fairness, transparency and voluntariness are important foundations in any economic activity. Prof. Dr. M. Quraish Shihab in his book Tafsir

al-Misbah has given an interpretation that this verse requires every transaction to be carried out in good faith and without any element of deception or hidden exploitation. He emphasised that "*al-batil*" includes any form of taking advantage that harms others, either directly or covertly.<sup>18</sup> This includes manipulative practices in modern investments such as fraudulent schemes or cryptocurrency scams. Therefore, the Qur'anic principles of social interaction become the basic framework in assessing the validity and ethics of a transaction, including in the digital context.

The methodological approach in the study of the Qur'an that has a strong relevance to contemporary studies is thematic interpretation or *maudhu'i* interpretation. Thematic Interpretation is one method of interpreting the Qur'an which is done by collecting verses that have a connection with a particular theme, then studied systematically and thoroughly to get a full understanding of the Qur'an's view of a particular theme.<sup>19</sup> One of the main figures who developed this method is Muhammad Baqir al-Sadr who has works with the title *Al-Madrasah al-Qur'aniyah, Trend Of History in Qur'an*, and several other works. According to Baqir Shadr, a mufassir who uses the thematic or *maudhu'i* method should focus his attention on a problem that exists in everyday life so that later the solution can be found in the Qur'an. Then he explained, after the mufassir chooses a topic that will then be discussed, a mufassir must first study the ideas and experiences of humans in carrying out their lives, must understand the problems related and the solution to the problem, so that when the mufassir

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<sup>18</sup> Shihab, *Tafsir Al-Misbah Pesan, Kesan Dan Keserasian Al-Qur'an*.

<sup>19</sup> Kusnadi Nur Hanifah, Fitrawati, "Metodologi Tafsir Tematik", *Al-Mubarak Jurnal Kajian Al-Quran & Tafsir* 9, no. 2, 2024, p.74.

begins to study and interpret the Qur'an, he will start by asking some questions which will then be answered by the Qur'an.<sup>20</sup> In the context of this research, the thematic interpretation method is used to collect and analyse the verses of the Qur'an that talk about property, fraud, and the principle of justice in mu'amalah, especially transactions. Using this approach makes it possible to integrate Qur'anic values with Islamic psychology in viewing the cryptocurrency scam phenomenon as a multidimensional problem that requires revelation and science-based solutions.

Islamic psychology is a branch of science that explores the human soul (*nafs*) and its various aspects from an Islamic perspective, especially the Qur'an and Hadith, along with the views of both classical and modern scholars. It not only functions as a part of general psychology but also relies on wahy epistemology, with the Qur'an serving as the primary source of knowledge about human nature, the structure of the soul, and behavioral dynamics. According to Abu Zayd al-Balkhi, one of the earliest thinkers in Islamic psychology, humans are composed of physical and spiritual elements. Therefore, behavioural disorders or deviations are not only understood from the physical and social aspects, but also from the spiritual and moral aspects.<sup>21</sup> In this perspective, humans are not only seen as biological or psychological beings, but also as beings who have trust and morals, and are responsible to God for every action. Halim Purnomo and Muh. Azhar also explain in the book *Islamic Psychology* that human behaviour is

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<sup>20</sup> WahYudi Yasif Maladi, *Makna Dan Manfaat Tafsir Maudhu' i*, ed. Eni Zulaiha and M. Taufiq Rahman, *Makna Dan Manfaat Tafsir Maudhui*, 1st ed, Bandung, Prodi S2 Studi Agama-Agama UIN Sunan Gunung Djati Bandung, 2021, p.74-75.

<sup>21</sup> Abu Zayd al-Balkhi, *Maṣāliḥ Al-Abdān Wa Al-Anfus*, (Riyadh, Maktabah al-Malik Fahd al-Waṭaniyyah, 2005), p.56.



strongly influenced by the balance between *qalb* (heart), *aql* (reason), and *nafs* (soul impulse). When the *nafs* dominates without the control of reason and a clear heart, a person tends to be driven to deviant behaviour such as deception and betrayal of trust.<sup>22</sup> This explains the psychological tendency of scam perpetrators to be controlled by worldly impulses and also the loss of spiritual realisation. Meanwhile, scam victims or investors often suffer from spiritual weakness due to lack of risk awareness, lack of self-control, and a crisis of meaning in life.

Islamic psychology not only addresses personal or therapeutic aspects but also extends to social areas, including economic behavior. In Islam, muamalah behavior such as trading, investing, and financial transactions should be aligned with spiritual values. Honesty (*ṣidq*), trustworthiness, transparency, and fairness are moral principles that individual Muslims must internalize in every transaction. Violations of these principles, like in cryptocurrency scams, reflect underlying personality issues rooted in a spiritual crisis. Therefore, the Islamic psychology approach emphasizes solutions that include not only technical education but also *tazkiyat al-nafs* (soul purification), *muhasabah* (self-reflection), and the instillation of Qur'anic values.

Therefore, Islamic psychology is used to analyse the inner dimensions of cryptocurrency scam perpetrators and victims, and uncover the roots of behavioural deviations that are not only psychological, but also moral and spiritual. The integration of Islamic psychology with thematic interpretation provides a comprehensive approach in understanding and finding solutions to the phenomenon

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<sup>22</sup> Halim Purnomo and Muhammad Azhar, *Psikologi Islam*, (1st ed., vol. 11, Yogyakarta, Penerbit K-Media, 2022), p.55.

of fraud in the digital era, especially in the cryptocurrency scam phenomenon.

## **G. Research Methodology**

This research is a literature research. The methods used by researchers include:

### **1. Type of Research**

This research uses a *qualitative method*, which is a method that aims to understand the meaning and social reality in depth through descriptive and analytical approaches, not through statistical data.<sup>23</sup> This approach is combined with *library research*, which is research whose data is obtained from written sources such as books, journals, articles, and academic websites. This research does not involve field observations or interviews, but rather focuses on analysing the content of literature relevant to the theme of the integration of Qur'anic interpretation and Islamic psychology on the phenomenon of cryptocurrency fraud.<sup>24</sup> The literature used includes books of tafsir, books on Islamic psychology, as well as data from scientific journals and official sources such as Bappebti.

### **2. Data Sources**

Researchers classify data sources into two categories: primary sources and secondary sources. Primary data sources are the main references in research and serve as the primary basis for collecting data directly related to the study's focus. Meanwhile, secondary data sources

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<sup>23</sup> Lukman Nul Hakim, "*Buku Metode Penelitian Tafsir*, Lukmanul Hakim, M.A" (Palembang: CV. Amanah, 2019), p.7.

<sup>24</sup> Nashruddin Baidan, *Metodologi Khusus Penelitian Tafsir*, Institut Agama Islam Negeri Surakarta, 1st ed. (Yogyakarta: Institut Agama Islam Negeri Surakarta, 2015), p.25.

are additional references that are relevant and used to support and enhance the discussion of primary sources.

**a. Primary Sources**

- 1) *Tafsir Al-Jāmi‘ li-Aḥkām al-Qur’ān*, Imam Al-Qurṭubī
- 2) *Tafsir Al-Misbah*, M. Quraish Shihab
- 3) *Tafsir Al-Azhar*, Prof. Dr. Hamka
- 4) *Tafsir al-Qur’ān al-‘Aẓīm*, Ibnu Kathīr
- 5) *Iḥyā’ ‘Ulūm al-Dīn*, Imām al-Ghazālī
- 6) *Maṣāliḥ al-Abdān wa al-Anfus*, Abū Zayd al-Balkhī
- 7) *Al-Qur’an wa ‘Ilm Al-Nafs*, Dr. Muḥammad ‘Uṣmān Najātī
- 8) *Islamic Psychology: Theoretical Studies and Empirical Research*, Dr. Ahmad Rusdi, MA., Prof. Subandi, Ph.D.
- 9) *Psikologi Islam*, Dr. Halim Purnomo & Prof. Dr. Muh. Azhar

**b. Secondary Sources**

- 1) *International Review of Victimology*, Andrew Childs
- 2) *Crypto and Investment Scam Statistics for 2024*, Jack Caporal – The Motley Fool
- 3) *Cryptocurrency in The Perspective of Maqashid al-Syariah*, Wartoyo & Alvien Septian
- 4) *Perancangan Board Game Edukasi Investasi Cryptocurrency*, Timotius Michael Rudianto dkk.
- 5) *Analisis Perlindungan Hukum terhadap Mata Uang Digital di Indonesia*, Faizal Ar-Rahman dkk.
- 6) *Metodologi Penelitian Tafsir*, Lukman Nul Hakim
- 7) *Metodologi Tafsir Tematik*, Nur Hanifah dkk.
- 8) *Metodologi Khusus Penelitian Tafsir*, Nashruddin Baidan

### 3. Data Analysis

The data analysis method is the process or steps to obtain scientific knowledge or science. Therefore, research methodology is a systematic way of building knowledge.<sup>25</sup> Meanwhile, research methods are the means to apply research techniques. Different research methods lead to different forms of research. The research methods used in this study are as follows:

#### a. Analysis Method

The data analysis method involves organizing and sorting data into patterns, categories, and basic descriptive units. It helps identify topics and develop working hypotheses based on existing data, with the goal of uncovering the meaning of research data through data collection according to specific classifications.<sup>26</sup> The Tafsir Analysis Method is a detailed approach that describes aspects or parts of a verse, including vocabulary, its relationship with sentences, neighboring verses or letters, the reason for the verse's revelation, and so on.<sup>27</sup> This method aims to explain and interpret the Qur'anic verses that have been predetermined. Additionally, it seeks to obtain clear and detailed information related to the understanding and interpretation of the Qur'anic verses.<sup>28</sup>

#### b. Descriptive Method

Descriptive method is a method that is carried out on phenomena that occur in the present. The process involves collecting or

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<sup>25</sup> Denok Sunarsi and Sidik Priadana, *Metode Penelitian Kuantitatif*, 1st ed. (Tangerang: Pascal Book, 2021), p.53.

<sup>26</sup> Leon Andretti Abdillah and Sufyati HS, *Metode Penelitian Dan Analisis Data Comprehensive*, 1st ed. (Cirebon: Insania Team, 2021), p.25.

<sup>27</sup> Syukran Affani, *Tafsir Al-Quran Dalam Sejarah Perkembangannya* (Jakarta: Kencana, 2019), p.30.

<sup>28</sup> Nashruddin Baidan, *Metodologi Khusus Penelitian Tafsir*, p.31.

compiling data and interpreting the data descriptively.<sup>29</sup> Descriptive methods can provide a reflective or comparative picture by comparing similarities and differences of several examples or phenomena, which is the process of organising data and sorting it into basic patterns, categories, and units of description.<sup>30</sup> However, topics can be found and working hypotheses can be formulated according to the data obtained, and this is an attempt to reveal the meaning of the research data by collecting data according to a certain classification.

## H. Systematic of Writing

In describing the research results of the conceptual study analysis of the integration of the Qur'an and Islamic psychology on the phenomenon of cryptocurrency scam or fraud to make it easier to understand, the researcher will present a systematic discussion as follows:

**Chapter One:** The introduction includes the background of study, formulation of the problem, objectives of research, significance of research, literature review, theoretical framework, research methodology and system of the study. Through this chapter, it is expected to provide an overview of the whole and series of thesis writing.

**Chapter Two:** A conceptual overview containing the theoretical underpinnings of this study. This chapter begins with an explanation of the concept of social interaction in the Qur'an based on thematic analysis of verses about transactions that are studied in depth through

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<sup>29</sup> Samsu, *Metode Penelitian : Teori Dan Aplikasi Penelitian Kualitatif, Kuantitatif, Dan Mix Method Serta Research and Development*, Jambi: Pusaka (Jambi: Pusat Studi Agama dan Kemasyarakatan, 2017), p.103.

<sup>30</sup> Masrukhin, *Metodologi Penelitian Kualitatif* (Kudus: Media Ilmu Press, 2014), p.15.

the interpretation of scholars. Then, this chapter continues by describing the explanation of Islamic psychology in social interaction. This section continues with a discussion of the cryptocurrency scam phenomenon, starting from the forms of fraud, the impact on victims psychologically. The last chapter of this chapter is the presentation of a conceptual framework that brings together the Qur'anic values of social interaction and the Islamic psychological approach, this aims to attempt to build a model of reinterpretation of social interaction in transactions that are more spiritual in nature.

**Chapter Three:** Analyse the issue or phenomenon raised. This discussion begins with an in-depth exploration of the Qur'anic verses that discuss social interaction in transactions, both in individual, social, and spiritual contexts. This analysis is carried out thematically or *maudhu'i* by tracing how the Qur'an gives meaning to social interaction in transactions and also property which is not merely an increase in material wealth, but also as a mandate, a test, and as a means of worship. Then, this discussion continues to re-interpret the concept of social interaction in transactions by considering the psychological conditions of cryptocurrency scam victims, who experience disappointment, depression, loss of direction in life, and deep guilt. By integrating an Islamic psychology approach, the researcher also explains how Qur'anic meanings can be a source of healing, realisation, and enlightenment. This chapter also explains the steps of Qur'anic psychotherapy that can later be applied conceptually, such as *tazkiyatun nafs*, *tawakkal*, and *repentance*, so that it is expected to help victims reorganise their lives.



**Chapter Four:** Closing or conclusion which is the final part of this research and will present several conclusions. Related to the research results that have been described in the previous chapters, this section also includes criticism and suggestions so that readers can improve and perfect the results of the research.

