LITERATURE STUDY OF ISLAMIC ECONOMICS AND FINANCE ARTICLES IN SCOPUS-INDEXED JOURNALS IN THE LAST THREE YEARS

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ABSTRACT

The study aimed to find the authors of Islamic economics and finance articles in Scopus-indexed journals for the last three years (2019-2021). The research method with a qualitative descriptive approach. Data collection techniques were obtained by studying documentation (Scopus website). The results showed that the authors of articles on Islamic economics and finance during the 2019-2021 period came from the United Kingdom, Malaysia, Indonesia, Turkey, New Zealand, Iran, the United States, Bahrain and India. During the 2019-2021 period, it can be explained that the authors of articles on the theme of Islamic banking and Islamic accounting come from England; authors of articles on Islamic business themes come from Malaysia and Indonesia; Islamic marketing-themed article writers from Turkey, Indonesia, Malaysia and New Zealand; the author of the article on the Islamic monetary theme comes from Indonesia; the authors of articles on the theme of Islamic insurance come from Malaysia and Iran; authors of articles on the theme of Islamic microfinance come from Malaysia and the United States; the author of the article on the Islamic fintech theme comes from Bahrain; authors of zakat-themed articles come from Indonesia, Malaysia and India; the author of the waqf theme article comes from Malaysia; the author of the article on the theme of the halal industry comes from Indonesia.

Keywords: Literature Study, Islamic Economics and Finance, Scopus Indexed Article

ABSTRAK

Tujuan penelitian untuk mengetahui para penulis artikel ekonomi dan keuangan Islam di jurnal terindeks Scopus selama tiga tahun terakhir (2019-2021). Metode penelitian dengan pendekatan deskriptif kualitatif. Teknik pengumpulan data diperoleh dengan studi dokumentasi (situs Scopus). Hasil penelitian menunjukkan bahwa penulis-penulis artikel tema-tema ekonomi dan keuangan Islam terbanyak selama periode tahun 2019-2021 berasal dari negara Inggris, Malaysia, Indonesia, Turki, Selandia Baru, Iran, Amerika Serikat, Bahrain, dan India. Selama periode tahun 2019-2021, dapat dijelaskan bahwa penulis artikel tema bank Islam dan akuntansi Islam berasal dari Inggris; penulis artikel tema bisnis Islam berasal dari Malaysia dan Indonesia; penulis artikel tema pemasaran Islam berasal dari Turki, Indonesia, Malaysia dan Selandia Baru; penulis artikel tema moneter Islam berasal dari Indonesia; penulis artikel tema asuransi Islam berasal dari Malaysia dan Iran; penulis artikel tema keuangan mikro Islam berasal dari Malaysia dan Amerika Serikat; penulis artikel tema fintek Islam berasal dari Bahrain; penulis artikel tema zakat berasal dari Indonesia, Malaysia dan India; penulis artikel tema wakaf berasal dari Malaysia; penulis artikel tema industri halal berasal dari Indonesia.

Kata kunci: Studi Literatur, Ekonomi dan Keuangan Islam, Artikel Terindeks Scopus

INTRODUCTION

Based on data from the Scimago website for the 2019-2013 period regarding scientific publications in the fields of Economics, Econometrics and Finance, it is explained that in 2019, the first to tenth ranks are China, India, South Korea, Malaysia, Japan, Indonesia, Taiwan, Pakistan and Viet Nam. In 2020, the first to tenth ranks are China, India, South Korea, Malaysia, Indonesia, Japan, Viet Nam, Taiwan, Pakistan and Hong Kong. In 2021, the first to tenth ranks are China, India, Malaysia, South Korea, Japan, Indonesia, Pakistan, Viet Nam, Taiwan and Hong Kong (Scimago, 2022). From the explanation above, in the last three years, China and India are the top two in scientific publications in the fields of Economics, Econometrics and Finance. Scientific publications in the fields of Economics, Econometrics and Finance have many categories, one of which is the publication of articles in the field of Islamic Economics and Finance in Scopus-indexed journals. The publication of articles in the field of Islamic Economics and Finance in the last three years (2019-2021) based on data obtained from Scopus is explained in the following paragraphs.

To find published articles in the field of Islamic Economics and Finance in Scopus-indexed journals, you must first visit the Scopus website. After entering the Scopus page, type the keyword "Islamic economics and finance" in the "Search documents" menu. The results found that during 2019-2021 there were 68 articles on Islamic economics and finance published in the Scopus journal. Of the 68 documents, most article authors came from Indonesia with 25 people, Malaysia with 16 people, Saudi Arabia with six people, Turkey with five people and England with one person. The author of the most articles on Islamic economics and finance in the last three years was Aam Slamet Rusydiana from the Islamic Economics Department, Tazkia University and SMART, Indonesia, who wrote 12 articles.

The explanation above regarding the authors of articles on Islamic economics and finance in the last three years still needs to be specific. To get more specific results, in the "Search documents" menu on the Scopus website, you must type in more specific keywords about Islamic economics and finance themes. It is known that the themes related to Islamic economics and finance are very diverse. For example, research conducted by (Handoko, 2020). Islamic economics and finance themes include the halal industry, halal tourism, Islamic capital markets, Islamic banking, Islamic microfinance, Islamic insurance, Islamic accounting, Islamic marketing, Islamic fintech, zakat, and waqf. Based on all the explanations above, the authors are interested in conducting research on the authors of articles on Islamic economics and finance for the 2019-2021 period published in Scopus-indexed journals.

LITERATURE REVIEW

Islamic banks or Islamic banks are non-profit financial institutions, and the constitution of banks is limited to trading within Islamic (Shariah) rules. Islamic banking aims to collect and use money correctly or according to Islamic law. It was also known as a bank foundation based on Islamic (Sharia) laws and regulations (Idiab et al., 2012). Islamic banks are also required not to use or apply aspects of riba in the products offered. Because riba cannot differentiate between conventional and Islamic banks in Islamic law.

The Islamic capital market or Islamic capital market has two main components, namely the debt market and the equity market. Both are absolutely necessary for the efficiency and optimization of resource allocation. Generally, the Islamic capital market is similar to the conventional capital market. The Islamic capital market differs regarding its core elements originating from Islamic teachings. The Islamic capital market plays a role in complementing the role of investment carried out by Islamic banking, thereby establishing a comprehensive Islamic financial system (ISRA, 2015:21).

Islamic business is an entity that refers to the Qur'an and Hadith and operates based on Islamic sharia principles. Islamic principles here mean engaging in or practising business practices following the provisions of Islamic sharia. In particular, the Islamic method of making muamara, as well as other practices, including riba (interest), zurum (violating the rights of others), garal (deception), dharaa (danger), jahara (vagueness) and oppression of others (Maleha, 2016).

Islamic marketing or sharia marketing can be defined as marketing regarding Al-Qur'an and Hadith. Islamic marketing policies that are oriented towards economic growth and integrated with Islamic economic development through support for the use of financial technology and the involvement of financial institutions in sharia business governance will accelerate and through partnerships between companies and SMEs will contribute to increased economic growth (Menne et al., 2022).

Talking about monetary will always be related to monetary policies and instruments. The Islamic monetary instrument is sharia law. The fundamental difference between Islamic and conventional monetary instruments is that Islamic monetary does not allow guarantees of nominal value or rate of return (interest rates) (Marzuki, 2021).

Islamic insurance or sharia insurance is often referred to as takaful. The difference between takaful and conventional insurance is rooted in the type of contract adopted. Conventional insurance adheres to bilateral contracts, namely premium payments, to receive compensation payments in a defined loss event. Takaful is based on a unilateral tabarru (donation contract). All participants reciprocally guarantee each other based on the spirit of brotherhood, mutual assistance and compensation (ISRA, 2015: 609).

Islamic microfinance in Indonesia is synonymous with Islamic microfinance institutions in the form of baitul maal wat tamwil (BMT). BMT is a socio-economic institution focusing more on the lower classes of society.

BMT will assist the lower-class community through capital assistance and empowerment to improve economic, social and spiritual welfare (KNKS, 2019).

Islamic accounting and conventional accounting refer to the same process, namely providing information to users of financial statements. Islamic accounting is intended to enable users to ensure that Islamic organizations adhere to sharia principles in their transactions. Islamic accounting discusses not only economic information but also social and environmental information (ISRA, 2015: 934).

According to (Karim et al., 2022), fintech is a new trend in the financial and banking industry, especially in Islamic finance. This financial technology can facilitate sharia-compliant products and enhance financial inclusion among Muslim consumers and investors. One of the Islamic fintech companies in Indonesia is Alami Fintek Sharia.

Zakat is a pillar of Islam specifically related to channelling excess wealth by Muslims who have fulfilled the zakat requirements. According to (Nomran, 2021), the responsibility to pay zakat lies with Muslim individuals and companies. Doing business is a way of accumulating wealth and being subject to zakat. Therefore, all Muslims, including their businesses, must pay zakat.

Waqf is an essential instrument of Islamic social finance. Waqf is assets that generate income for specific groups or individuals (Khatib, 2016). The recurrent nature of this charity is often seen as a springboard for Islamic waqf development. In addition, charities such as zakat are described in the scientific literature as having a profound individual and commercial perspective. Although the use of zakat funds is limited to specific groups of recipients, in general, the payment of zakat and waqf for non-Muslims is a matter of debate in society (Alshater, 2022).

The halal industry is often associated with an effort to produce a product (goods and services) that complies with the provisions of the Islamic religion (sharia). This definition has begun to emerge recently due to the world's high demand for halal products and services. Previously, it was known that the halal industry was associated with the halal economy, where the mention of the halal economy was far earlier known than the halal industry (Bank Indonesia, 2020: 42). The scope of the world's halal industry sector includes food and beverages, logistics, fashion, cosmetics and personal care, halal tourism, hospitality services and Islamic financing (Bank Indonesia, 2020: 44).

RESEARCH METHODS

This research is qualitative. Qualitative research has two main objectives, namely the first objective is to describe and reveal (to describe and explore) and the second objective is to describe and explain (to describe and explain) (Siyoto & Sodik, 2016). In this study, we want to describe and explain the authors of Islamic economics and finance articles in Scopus-indexed journals for the 2019-2021 period.

The population in this study were authors of Islamic economics and finance articles in Scopus-indexed journals. The sample in this research is the authors of Islamic economics and finance articles in Scopus-indexed journals for the last 3 years from 2019-2021. Data collection techniques were carried out by means of documentation through the Scopus website.

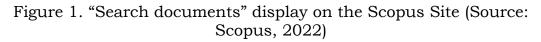
RESULTS AND DISCUSSION

The publication of the author's Islamic economics and finance articles is divided into twelve themes: Islamic banking, Islamic capital markets, Islamic business, Islamic marketing, Islamic monetary, Islamic insurance, Islamic microfinance, Islamic accounting, Islamic fintech, zakat, waqf and the halal industry.

To search for all articles on Islamic economics and finance for the 2019-2021 period on the Scopus website, the authors set the article search settings with the following mechanism:

- 1. Go to the Scopus site.
- 2. In the "Search documents" column, type the keywords of the Islamic economics and finance theme that you want to search for. For example, if you want to find articles about Islamic banks, type "Islamic bank". Keywords that are typed must be in English. Then click "Search".

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3. After a screen like an image below appears, check "All Open Access" in the "Open Access" column. Check "2019, 2020 and 2021" in the "Year" column. Check "Article" in the "Document type" column. Check "Final" in the "Publication Stage" column. Check "Journal" in the "Source Type" column. Check "English" in the "Language" column. Finally, click "Limit To".

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Figure 2. Display of "Search documents" with the 2019-201 Year Settings on the Scopus Site (Source: Scopus, 2022)

4. After sorting is done in step number 3, we can see articles on the theme of Islamic banks for 2019-2021. Then to see who are the authors of articles on the theme of Islamic banks during 2019-2021, click on the "Author name" column.

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Figure 3. Display of 2019-201 Islamic Bank article search results on the Scopus website (Source: Scopus, 2022)

Based on data obtained from the Scopus website, articles on the theme of Islamic banking published in Scopus journals in the last three years totalled 392 documents. Of the 392 documents, most Islamic bank article writers came from Malaysia with 113 people, Indonesia with 91 people, England with 62 people, Pakistan with 34 people and Saudi Arabia with 31 people. The author of the most articles on Islamic banking in the last three years is Khaled Hussainey from the Faculty of Business and Law, Portsmouth, United Kingdom. He wrote seven articles.

Based on data obtained from the Scopus website, articles on the Islamic capital market published in the Scopus journal in the last three years totalled 63 documents. Of the 63 documents, most Islamic capital market article writers came from Malaysia with 25 people, England with 14 people, Indonesia with ten people, the United Arab Emirates with six people and Pakistan with four people. The author of the most articles on Islamic capital markets in the last three years is Muhammad Hanif from the College of Business Administration, Ajam University, United Arab Emirates. He wrote as many as three articles.

In the last three years, there have been 137 articles published on the subject of Islamic business in the Scopus journal. Of the 137 documents, most Islamic business article writers came from Indonesia with 51 people, Malaysia with 41 people, England with 21 people, Pakistan with seven people, and Saudi Arabia with six people. The authors of the most Islamic business-themed articles in the last three years are Amin Jan from the Department of Management and Humanities, PETRONAS University of Technology, Seri Iskandar, Malaysia and Tika Widiastuti from the Islamic Economics Department, Faculty of Economics and Business, Airlangga University, Surabaya, Indonesia. Both wrote as many as three articles.

In the last three years, articles on the theme of Islamic marketing published in the Scopus journal totalled 55 documents. Of the 55 documents, most Islamic marketing article writers came from Malaysia with 20 people, Indonesia with 19 people, England with six people, the United Arab Emirates with five people and Pakistan with four people. The authors of the most Islamic marketing-themed articles in the last three years are Akin Aksu from Akdeniz University-Antalya, Turkey; Caturida Meiwanto Doctoralina from the Faculty of Economics and Business, Mercu Buana University, Jakarta, Indonesia; Bayu Arie Fianto from the Islamic Economics Department, Faculty of Economics and Business, Airlangga University, Surabaya, Indonesia; Shahir Akram Hassan from the Center of Islamic Development Management Studies (ISDEV), University Sains Malaysia, Malaysia; and Djavlonbek Kadirov from Victoria Business School, School of Marketing and International Business, Victoria University of Wellington, New Zealand. They each wrote 2 articles.

In the last three years, articles on Islamic monetary themes published in the Scopus journal totalled 21 documents. Of the 21 documents, most Islamic monetary article writers came from Indonesia with six people, Pakistan with four people, Malaysia with three people, Saudi Arabia with three people and England with three people. The author of the most articles on Islamic monetary themes in the last three years is Memet Agustiar from the Department of Economics and Business, University of Tanjungpura, Pontianak, Indonesia. He wrote as many as three articles.

In the last three years, articles on Islamic insurance have been published in the Scopus journal 37 documents. From 37 documents, most of the authors of Islamic insurance articles came from Malaysia, 16 people; Indonesia, a number 6 person; Iran, a number 6 people; Saudi Arabia, a number 5 people and Turkey, a number 4 person. The author of the most Islamic insurance-themed articles in the last three years among them is Ahmad Alrazni Alshammari from the Institute of Islamic Banking and Finance, International Islamic University Malaysia, Kuala Lumpur, Malaysia and Zhaleh Abdias well as Elham Ahmadnezhad of the National Institute of Health Research, Tehran University of Medical Sciences, Tehran, Iran. They each wrote as many as two articles.

In the last three years, the number of articles on Islamic microfinance published in the Scopus journal has increased by 24 documents. From 24 documents, the article author finance Micro Islam most came from Indonesia a, number 18 people, Malaysia a number 12 person, Bangladesh a number 2 person, India a number 2 person and Pakistan a number 2 person. The author of the most articles on the topic of Islamic microfinance in the last three years is Dalila Daud from the Accounting Research Institute (ARI), Universiti Teknologi Mara, Shah Alam, Malaysia; Bayu Arie Fianto from the Islamic Economics Department, Faculty of Economics and Business, Airlanga University, Surabaya, Indonesia; and Siti Sara Ibrahim and Nurazilah Zainal from the Faculty of Business and Management, Universiti Teknologi Mara, Cawangan Negeri Sembilan, Seremban Campus, Malaysia. They each wrote as many as two articles.

In the last three years, many articles on the theme of Islamic accounting have been published in the Scopus journal 49 documents. From 49 documents, the article author Islamic accounting. Most came from Malaysia, a number 19 people, English number of 15 people, and Indonesia, a number 6 people. The author of the most articles on Islamic accounting in the last three years was K. Hussainey from the Faculty of Business and Law, Portsmouth, United Kingdom. He wrote five articles.

In the last three years, fintech theme articles number of publications in Scopus journals 11 documents. From 11 documents, the article author Islamic fintech most come from Bahrain a number 5 people, Indonesia a number 3 person, and India, Malaysia and Saudi Arabia contributed 3 authors each. The author of the most articles on Islamic fintech in the last three years is Mustafa Raza Rabbani of the Department of Economics and Finance, University of Bahrain, Zallaq, Bahrain. He wrote six articles.

In the last three years, 64 articles on the topic of zakat have been published in the Scopus journal. Of the 64 documents, the most zakat article authors came from Indonesia with 26 people, Malaysia with 24 people, Turkey with five people, Saudi Arabia with four people and India with three people. The author of the most zakat-themed articles in the last three years is Eissa A. Al-Homaidi from the Faculty of Commerce, Aligarh Muslim University, India. Caturida Meiwanto Doctoralina from Mercu Buana University, Economics and Business Faculty, Department of Accountancy, Indonesia. Azila Ahmad Sarkawi from International Islamic University Malaysia, Malaysia. They each wrote two articles.

In the last three years, there have been 60 published articles on the theme of waqf in the Scopus journal. Of the 60 documents, the most authors of waqf articles came from Malaysia with 29 people, Indonesia with 18 people, Turkey with 11 people, England with three people and Qatar with two people. The author of the most waqf-themed articles in the last three years is Salina Kassim from the Institute of Islamic Banking and Finance, International Islamic University Malaysia, Kuala Lumpur, Malaysia. He wrote as many as four articles.

In the last three years, articles on the theme of the halal industry published in the Scopus journal totalled 65 documents. Of the 65 documents, most halal industry article writers came from Malaysia with 29 people, Indonesia with 18 people, England with 6 people, China with 3 people and South Korea with three people. The author of the most industrial-themed articles in the last three years is Iwan Vanany from the Department of Industrial Engineering, Sepuluh Nopember Institute of Technology, Surabaya, Indonesia.

CONCLUSIONS

Based on the research that the authors have carried out, it can be concluded that the most authors of articles on Islamic economics and finance themes during the 2019-2021 period came from the United Kingdom, Malaysia, Indonesia, Turkey, New Zealand, Iran, the United States, Bahrain, and India.

During the 2019-2021 period, it can be explained that the authors of articles on the theme of Islamic banking and Islamic accounting come from England; authors of articles on Islamic business themes come from Malaysia and Indonesia; Islamic marketing-themed article writers from Turkey, Indonesia, Malaysia and New Zealand; the author of the article on the Islamic monetary theme comes from Indonesia; the authors of articles on the theme of Islamic insurance come from Malaysia and Iran; authors of articles on the theme of Islamic microfinance come from Malaysia and the United States; the author of the article on the Islamic fintech theme comes from Bahrain; authors of zakat-themed articles come from Indonesia, Malaysia and India; the author of the waqf theme article comes from Malaysia; the author of the article on the theme of the halal industry comes from Indonesia.

It is hoped that this research can provide information and insight to readers and researchers to find out who the writers often conduct research on the themes of Islamic economics and finance. If the authors are known and qualified in Islamic economics and finance, it will be easier to find references to articles on Islamic economics and finance.

For writers who will continue research on the same topic of discussion, it is recommended to look for more varied keywords when looking for articles on Islamic economics and finance. For example, when you want to find articles on the theme of Islamic banks, you type keywords in the "Search documents" column, namelv Islamic "bank/Islamic banking/sharia bank/sharia banking", so that more holistic search results are found for articles. The author suggests developing this research by combining and using other variables beyond those already used in this research. The author also suggests conducting research on the scope of research objects for a longer period to obtain more accurate and more varied data and research results.

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