

# Research Trend on Social Banking

Amelia Tri Puspita<sup>1</sup>, Lina Marlina<sup>2</sup>

<sup>1</sup>*SMART Indonesia*

<sup>2</sup>*Siliwangi University, Indonesia*

The implementation of corporate social responsibility is not only for industrial companies that produce negative impacts on the environment and society, but also other sectors such as: services, insurance, communications, bank and non-bank financial institutions. Banks and other financial service providers play an important role as they are not only recipients but also providers of socially responsible investments. Banks can benefit by applying various basic ideas related to CSR to their policies related to human resources and community involvement. This study aims to determine the development map and trends of Social Banking published by reputable journals in the field of Economics and finance. The data analyzed were more than 1744 publications of Scopus indexed research publications. The export data was then processed and analyzed using the R Biblioshiny application program to determine the bibliometric map of the development of the role of Social Banking. The results showed that the number of publications on the development of the role of economic and financial research continues to increase.

**Keywords:** Social Banking, Corporate Social Responsibility, Bibliometric, R

## OPEN ACCESS

\*Correspondence:  
Amelia Tri Puspita  
[ameliatp@gmail.com](mailto:ameliatp@gmail.com)

Received: 21 September 2023  
Accepted: 17 November 2023  
Published: 31 December 2023

Citation:  
(2023) Research Trend on Social  
Banking.  
Accounting and Sustainability  
2.2.

## INTRODUCTION

Over the last half century, business has become the most powerful institution. Every dominant institution in any society must take responsibility for the common good, so that every decision made by the institution, and every action taken must be seen in terms of that responsibility (Korten, 2007). Korten (2007) further emphasizes that corporate actions have a real impact on the quality of human life, on individuals, communities and all life on earth. This phenomenon has triggered the emergence of corporate social responsibility (CSR).

The role of CSR is very important for the creation of sustainable development both economically, socially, and environmentally. The company is expected to progress and develop harmoniously together with the community around the company. CSR disclosure is the process of communicating the social and environmental effects of the company's economic actions on certain groups in society and on society as a whole (Gray et al., 1995a).

Legitimacy theory implies that organizations must ensure their activities are within the framework (norms) of the society in which they operate (Brown & Deegan, 1999). Legitimacy is a condition where the value system of an entity is the same as the value system of a larger social system of which the entity is a part (Lindblom, 1994). Companies can gain legitimacy by showing the implementation of CSR through its disclosure in the media including in the company's annual report (Haniffa & Cooke, 2005). CSR disclosure is done so that the form of contribution that has been implemented can be known by various interested parties.

In an increasingly globalized economy, a company's stakeholders are not only shareholders, but also society and the environment (Bima, 2007). CSR will provide an assessment or even value for an investor to invest in a company (Nugroho, 2002). CSR is rooted in the recognition that business is part of society and has the potential to make a positive contribution to achieving social goals and aspirations (Jones and Comfort, 2005). Furthermore, the World Bank (2004) defines CSR as a company's commitment to play a role in sustainable economic growth in relation to employees, their families, local communities, and society at large to improve the quality of life, through activities that are appropriate for the company and for development.

The implementation of corporate social responsibility is not only in industrial companies that produce negative impacts on the environment and

society, but also other sectors such as: services, insurance, communications, bank and non-bank financial institutions (Djogo, 2005). Banks and other financial service providers play an important role as they are not only recipients but also providers of socially responsible investments (Montgomery & Ramus, 2003). Banks can benefit by applying various basic ideas related to CSR to their policies related to human resources and community involvement, but the reporting of banks' involvement in CSR in different countries is not the same (Heal, 2004).

The accuracy of the realization of CSR policies and programs of banks in Indonesia with a standard format has become an important issue in a number of public discussions (Wibowo, 2007). The standard format in question is the trend of CSR implementation in education (scholarships, physical renovation of school buildings, and provision of library books), health (funding for mass medication and construction or renovation of health center buildings), economy (providing capital assistance, providing assistance for productive economic activities, and mediating access to capital), socio-religious fields (providing assistance for the construction of worship facilities and organizing mass circumcisions), and disaster relief (providing medicine and food, evacuation efforts, and rebuilding damaged homes and infrastructure) (Prajarto, 2012).

The implementation of CSR in the banking sector in Indonesia is still in the second generation of CSR, which emphasizes the linkage of CSR policies and programs with the long-term business strategy of banks (Prajarto et al., 2007). However, recently there has been a tendency to enter the third generation of CSR implementation, which emphasizes corporate efforts to eradicate poverty, prevent environmental degradation, and build businesses with communities (Zadek, 2001). The government is now competing to become the icon of people-based banking. With the aim of embracing Indonesian society at large, government banks are implementing more CSR (Janah & Saraswati, 2013).

## LITERATURE REVIEW

CSR does not yet have a single definition, although it has become an increasingly popular concept. *The World Business Council for Sustainable Development* (WBCSD) defines CSR or corporate social responsibility as: "the continued commitment by a business entity to act ethically and contribute to economic development by improving the quality of life at work and for their families as well as in local and wider communities". CSR Forum provides a definition, "CSR means that business

practices are open and transparent, based on ethical values and concern for workers, communities, and the environment (Wibisono, 2007).

CSR is rooted in the recognition that business is part of society and that it has the potential to make a positive contribution to achieving social goals and aspirations (Jones and Comfort, 2005). Frankental (2001) has argued that "CSR is an unmeasurable and vague term that can mean anything, anywhere, and is therefore effectively meaningless", and the UK's *Confederation of British Industry* has argued that "CSR is highly interconnected and therefore does not envisage a universally applicable definition".

The Commission of the European Communities (Commission of the European Communities, 2001) defines CSR as a concept whereby companies consider social and environmental integration in their business operations and in their interactions with their *stakeholders* on a *voluntary* basis. For the Commission of the European Communities, this definition is not only to fulfill legal responsibilities but also to achieve broader social, environmental and economic goals. Furthermore, the World Bank (2004) defines CSR as the commitment of companies to play a role in sustainable economic growth in relation to employees, their families, local communities, and society at large to improve the quality of life, through activities that are appropriate for the company and for development.

Currently there are no definite principles of CSR, but a number of international institutions have released basic principles that can be used as a reference for the implementation of CSR. Prof. Alyson Warhurst from the University of Bath in 1998 proposed the following principles of CSR (Wibisono, 2007):

1. **Corporate Priority.** Recognize social responsibility as the highest corporate priority and a key determinant of sustainable development. As such, corporations can establish policies, programs, and practices to conduct their business operations in a socially responsible manner.
2. **Integrated Management.** Integrate policies, programs and practices into every business activity as one management element in all management functions.
3. **Process Improvement.** Continuously improve corporate social policies, programs and performance, based on the latest research findings and understanding of social needs and applying the social criteria internationally.
4. **Employee Education.** Organize education and training and motivate employees.
5. **Assessment.** Conduct a social impact assessment before starting a new activity or project and before closing a facility or leaving a plant site.
6. **Transfer best practices.** Contribute to the development and transfer of socially responsible business practices across all industries and public sectors.
7. **Making donations.** Donations to joint ventures, public and business policy development, government agencies and government departments and educational institutions that will raise awareness of social responsibility.
8. **Openness.** Foster openness and dialog with workers and the public, anticipate and respond to *potential hazards*, and the impacts of operations, products, waste or services.
9. **Achievement and reporting.** Evaluate social performance, conduct regular social audits and review achievements against corporate criteria and laws and regulations and communicate the information to the board of directors, shareholders, employees and the public.

Activities related to CSR programs have a positive influence on the economic performance of a business and are not harmful to *shareholders'* values. According to Nugroho (2007), the benefits that will be received by the company, the community (including its laborers or workers), the environment or the country from the implementation of a company's CSR are:

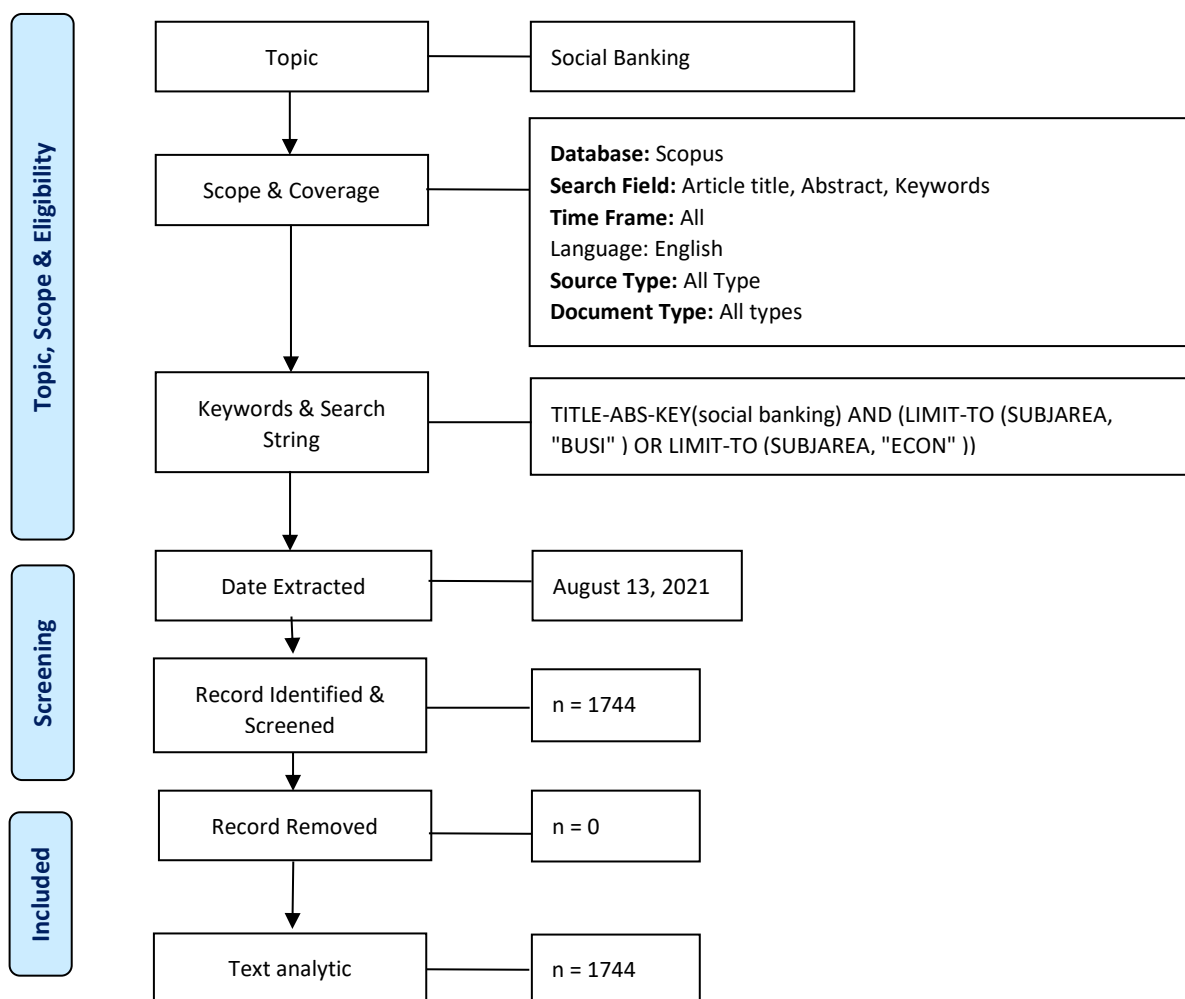
- a) **For the company,** its business will be more *sustainable* because its workers are prosperous and loyal to work for the company so that they are more productive; raw materials are guaranteed because the environment is maintained; the company's good name is supported by the surrounding community. In the end, the profit or profit earned by the company will be maintained (*sustainable profitability*).
- b) **For the community,** good CSR practices will increase the value-added of having a company in an area because it will absorb labor, improve social quality in the area. Local workers who are absorbed will get protection of their rights as workers. If there are indigenous people or local communities, CSR practices will respect the existence of local traditions and culture.
- c) **For the environment,** CSR practices will prevent over-exploitation of natural resources, maintain environmental quality by reducing pollution levels

and even involve companies in influencing their environment.

- d) **For the state**, good CSR practices will prevent so-called "*corporate misconduct*" or business malpractice such as bribery of state or legal officials which leads to high levels of corruption. The state will also

enjoy revenue from reasonable taxes (that are not embezzled) by the company.

## RESEARCH METHOD



**Figure 1:** Flow diagram of the search strategy

The review process was conducted on August 13, 2021. Figure 1 illustrates the three steps in identifying research documents, namely eligibility, screening, and inclusion, involved in the systematic review process. The keywords that will be used in this study try to answer the research questions above. Some general statistics of the data set are presented to get an overview of research related to good governance. All articles that met the search query were evaluated from the aspect of text analysis.

Then the research documents were analyzed using bibioshiny software, a free software supported by the R environment ((CRAN, The Comprehensive R Archive Network, <https://cran.r-project.org/>) which provides a set of tools for quantitative research in

bibliometrics and scientometrics (Aria & Cucurrolo, 2017). In the bibliometric literature, the greatest attention has been on the construction of bibliometric maps. Research related to the effect of differences on similarity measures (Ahlgren et al., 2003), and they were tested with different mapping techniques (Boyack et al., 2005). Next, a text analysis of the bibliometric mapping results related to "word" will be conducted.

## RESULT AND DISCUSSION

### Source

The following is a table of document types used in research with the keyword social banking. The number of documents analyzed is 1744 documents, all

of which fall into the journal article document type. Which can be concluded that the references used are very valid because all documents come from scopus indexed scientific journals.

### Text Analysis

Text analysis was conducted using R-studio and biblioshiny software developed by Massimo Aria and Corrado Cuccurullo from the University of Naples and Luigi Vanvitelli from the University of Campania (Italy). Text analysis was carried out by analyzing more deeply the searches related to words that often appear in the theme of social banking. This is intended to add references that can be done by the government in

tackling social problems based on existing research from all over the world.

To explore the results of the meta-analysis, this section will present a visual mapping chart of 1744 documents related to social banking. The results of the keyword mapping analysis become the basis for mapping together important or unique terms contained in a particular document. Mapping is a process that allows one to recognize knowledge elements and their configurations, dynamics, interdependencies, and interactions.

### Most Relevant Words

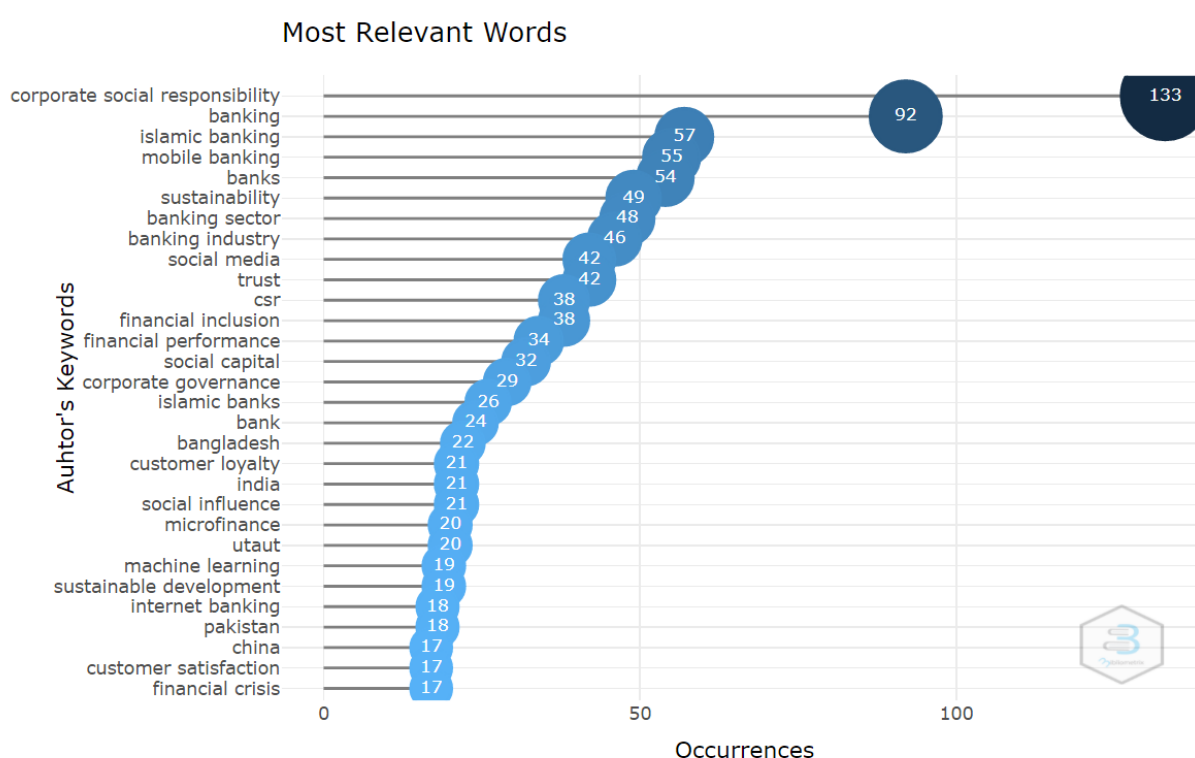


Figure 2: Most Relevant Words

The most relevant word analysis was performed on the keywords of each document, where there were several words with a quantity of occurrences between 0 and 133 occurrences. The figure above shows the 30 most relevant words used in the research collection related to the keyword "social banking".

The top word with the highest number of occurrences and most relevant to the keyword social banking is the word corporate social responsibility, with the highest number of occurrences of 133 times. The second most relevant word related to the theme of social banking is banking with 92 occurrences. Furthermore, the third, fourth and fifth most relevant words related to the theme of social banking are Islamic banking, mobile

banking and banks with 57, 55 and 54 occurrences respectively. This explains that research on the theme of social banking has so far been dominated by the banking sector.

Nussy, T.M. (2014). Disclosure of Banking Social Responsibility in Indonesia. *Journal of Finance and Banking*, Vol.18, No.2 May 2014, pp. 329-334

Research entitled Disclosure of Banking Social Responsibility in Indonesia (Nussy, 2014). explains about testing the effect of company size and gross profit on *corporate social responsibility* (CSR). The research was conducted on banks listed on the Indonesia Stock Exchange in 2012. The results showed that company



size has no effect on CSR disclosure but gross income is influenced or affects CSR disclosure.

## Word Cloud

Furthermore, relevant words in research related to the theme of social banking will be displayed in the title of the document in the form of a word cloud. Word cloud is a description of words that often appear in the collection of paper data studied with keywords from the

title with the theme "social banking". World cloud displays a picture of words displayed with various sizes according to the quantity of the word that appears. In terms of placement, word clouds tend to be random but the dominating words are placed in the center so that they are more visible with a relatively larger size. In this research, the world cloud results are obtained based on the analysis of document titles.



Figure 3: Word Cloud

Based on the figure analyzing the document titles, it is found that the most dominant words related to social banking are banking, social, financial, banks, corporate and islamic. Most of the current research on "social banking" discusses "banking". This is because the word "banking" is relatively closely related to society. Research conducted on social banking includes A Note on Banking Reform and Poverty: Revisiting the Indian Social Banking Experiment (Platschorre, 2011), The Distributive Consequences of Social Banking: A Microempirical Analysis of the Indian Experience (Kochar, 2011), and Coming Out of the Niche? Social Banking in Germany: An Empirical Analysis of Consumer Characteristics and Market Size (Krause, 2016).

Krause, K. and Battenfeld, D. (2016) Coming Out of the Niche? Social Banking in Germany: An Empirical Analysis of Consumer Characteristics and Market Size. *J Bus Ethics* (2019) 155:889-911

Kochar, A. (2011). The Distributive Consequences of Social Banking: A Microempirical Analysis of the Indian Experience. *Economic Development and Cultural Change*, Vol. 59, No. 2, pp. 251-280.

Platschorre B. and Bulte, E. (2011). A Note on Banking Reform and Poverty: Revisiting the Indian Social Banking Experiment. *Review of Development Economics*, 15(3), 535-540.

## WordTree Map

Next, relevant words in the research related to the theme of social banking will be displayed in the document abstract in the form of a word tree map. Word Tree Map displays words that appear frequently in boxes similar to regions or areas in a map, where the more the word appears, the larger the square area.

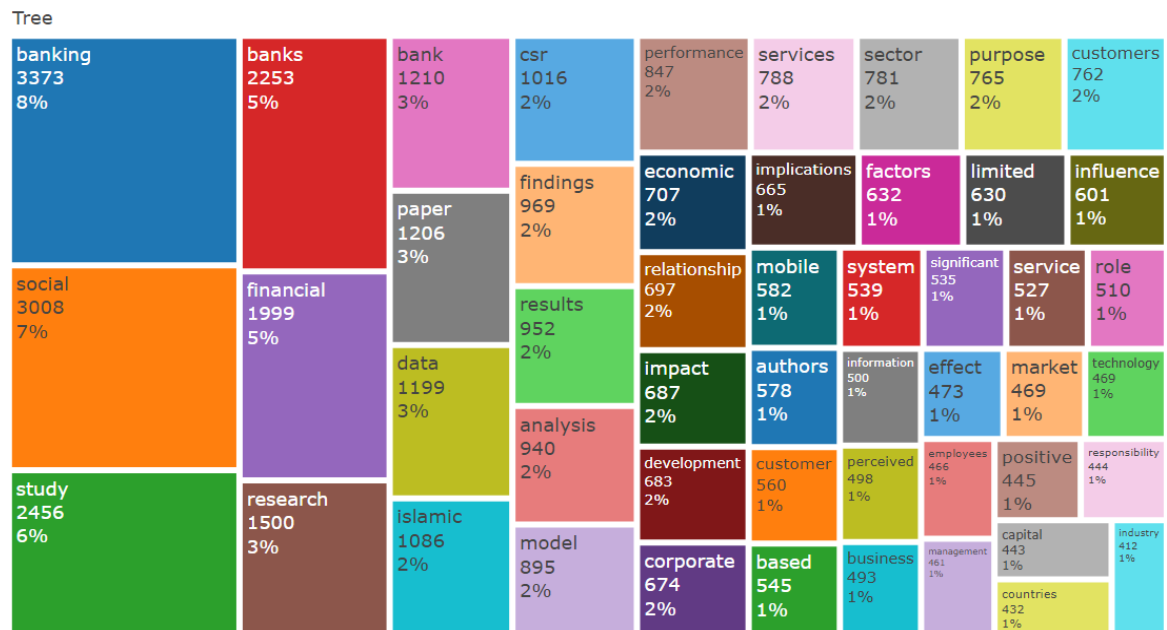


Figure 4: Word Tree Map

Based on the figure analyzing the abstracts of the documents, it is found that the most dominant words for research on the theme of social banking are banking, social, banks, and financial. Most of the research related to the theme of social banking currently discusses "banking". This is because in people's daily lives the word "banking" is relatively closely related to the economic problems that are rampant in Indonesia.

Research conducted on social banking includes A Note on Banking Reform and Poverty: Revisiting the Indian Social Banking Experiment (Platschorre, 2011), which discusses how the expansion of state-led banking

in rural India has contributed to a reduction in the number of poor people. It notes that social banking policies did not simultaneously reduce the rural poverty gap. This suggests a potential trade-off for policymakers, hinted at by previous theoretical modeling: while opening new bank branches in "unbanked locations" may lift some people out of poverty, it may increase the depth of poverty of others. The results also illustrate the added value of combining complementary poverty measures to achieve a more complete picture of policy impacts on livelihoods.

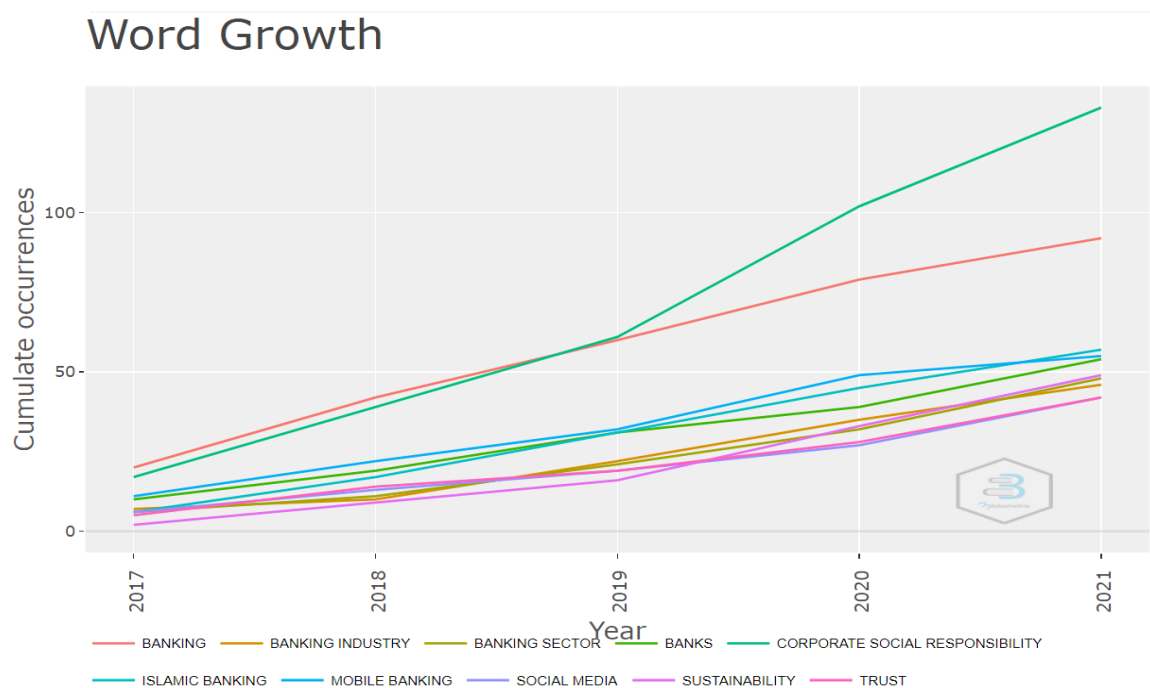


Figure 5: Word Dynamic

Based on the picture of the analysis results of document keywords, in the research with the theme of social banking, the words that often appear are also described in the form of a development curve for each year with the annual occurrence value. This result shows the average quantity of occurrence of the keywords in the data collection studied in the research on the theme of social banking each year. Figure 5 shows that the majority of words that often appear and begin to develop since 2017, and continue to increase until 2021.

From the figure above, it can be concluded that the research with the most significant increase in occurrence is keywords related to corporate social responsibility, and has a very significant potential to continue to grow. Even though in 2019 keywords related to banking are also at the most significant point, the year after, namely 2020, is significantly less than corporate social responsibility.

### Trending Topics

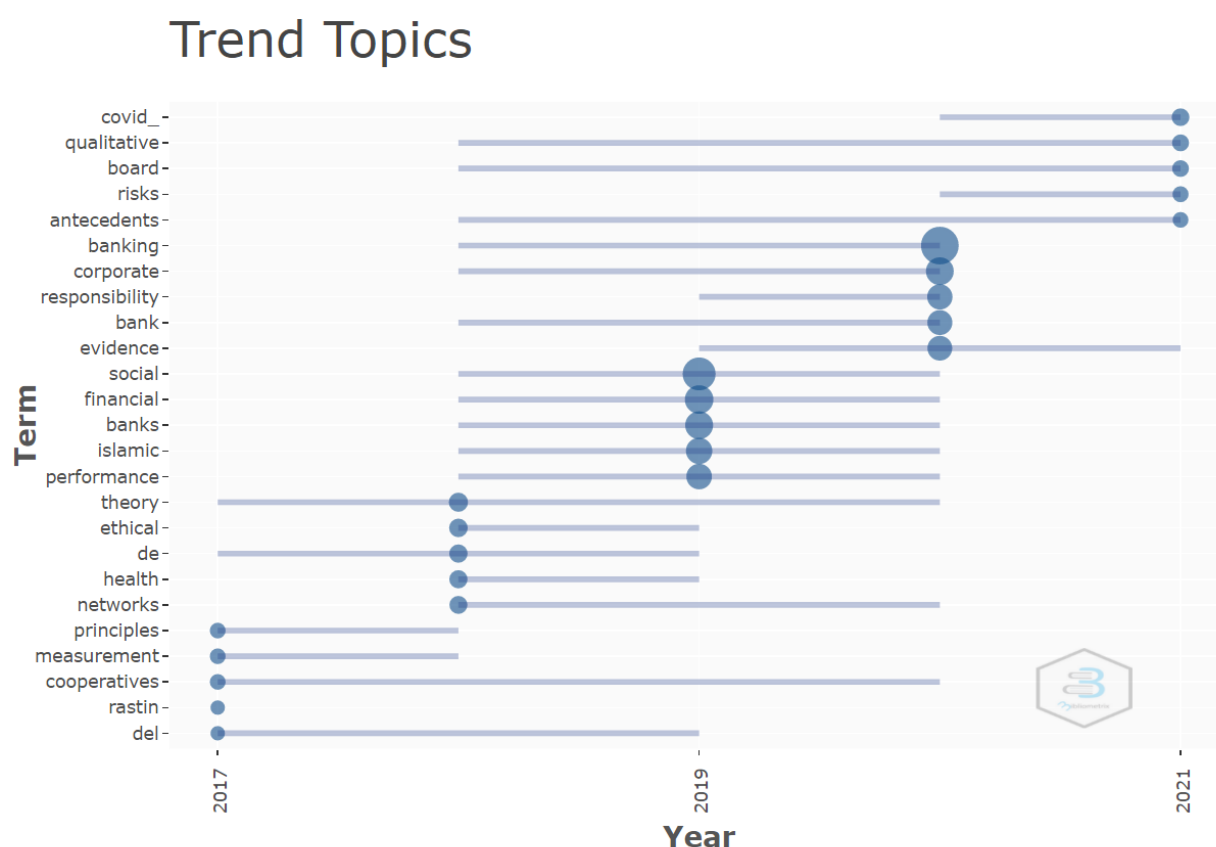


Figure 6: Trends in Topics

Based on the image of the analysis results of document titles in research with the theme of social banking, topic trends are also an important part of this research. The figure above shows an overview of the development of topics related to social banking over time with a division per year, so that it is known what topics have been used for a long time and what topics have been used recently. This topic trend also considers the frequency value of each word shown by the log axis.

Thus, in addition to looking at the annual trend, the topic occurrence is also adjusted by the frequency of the quantity of the word appearing in the research theme related to social banking. The higher it is, the more the word is used, and the more to the right, the more recently the word is used. The development of social

banking themes began to experience a significant increase since 2017.

Based on the description of the data above, the topics that have been used since 2017 in research with the theme of social banking are the words del, rastin, cooperatives, measurement, principles, de, and theory, but these seven words on average can only last until 2020. Furthermore, in 2018 several new words appeared, but only 3 words were able to survive until 2021, namely the words antecedents, board and qualitative. And there are 2 new words that appeared in 2021, namely risks and covid. The word covid appears most intensely in 2021 due to current public health problems, which have an impact on banking activities.



## Co-occurrence Network

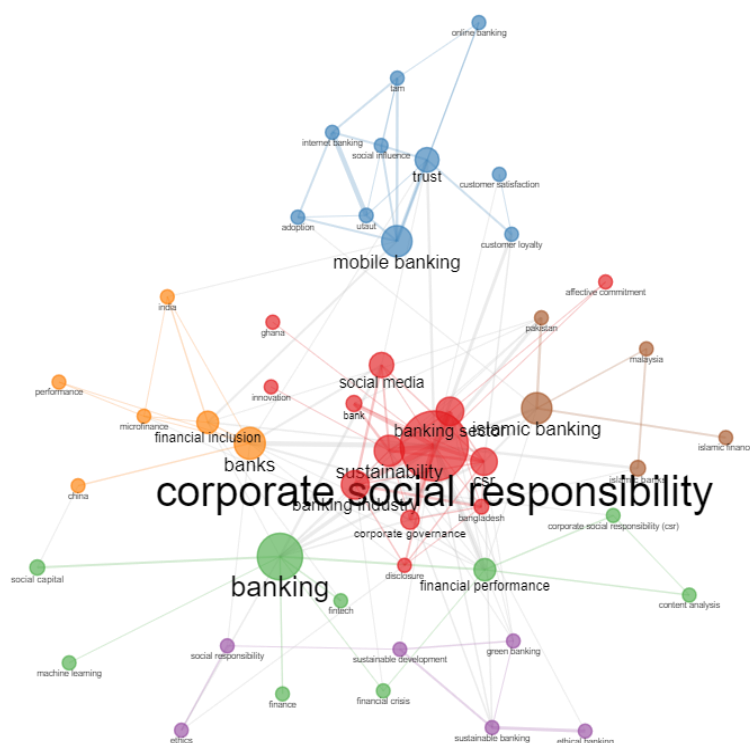


Figure 7: Co-occurrence Network

The co-occurrence network displays words related to keywords related to the theme of social banking, in the form of colored clusters by considering the relationship between one word and another. Some of the keywords that frequently appear in research on the theme of social banking are divided into 6 clusters, namely:

- Cluster 1 in red consists of the keywords: Corporate Social Responsibility, Banking Sector, CSR, Sustainability, Banking Industry, Bank, Corporate Governance, Innovation, Social Media, Affective Commitment, and Disclosure.
- Cluster 2 in green consists of the keywords: Banking, Social Capital, Machine Learning, Finance, Fintech, Financial Crisis, Financial Performance, and Content Analysis.
- Cluster 3 in purple consists of the keywords: Ethics, Social Responsibility, Sustainable Development, Green Banking, Sustainable Banking, and Ethical Banking.
- Cluster 4 in orange color consists of keywords: Banks, Financial Inclusion, Performance, and Microfinance.

- Cluster 5 brown color consists of keywords: Islamic Banking, Islamic Banks, and Islamic Finance.
- Cluster 6 in blue color consists of keywords: Mobile Banking, Trust, Online Banking, Internet Banking, Social Influence, Adoption, Customer Satisfaction, and Customer loyalty.

## Thematic Map

A thematic map is a type of map that displays a particular theme or specific information about a geographic area or region. Unlike general reference maps that primarily show physical features such as landforms, rivers, and political boundaries, thematic maps focus on representing data related to a specific subject or topic.

These maps use visual elements like colors, symbols, shades, or patterns to illustrate the variations or concentrations of the chosen theme across different regions. By doing so, thematic maps help viewers understand spatial patterns, correlations, and trends related to the chosen theme within a geographic area. Thematic maps are commonly used to visually communicate complex information and aid in analysis and decision-making processes.

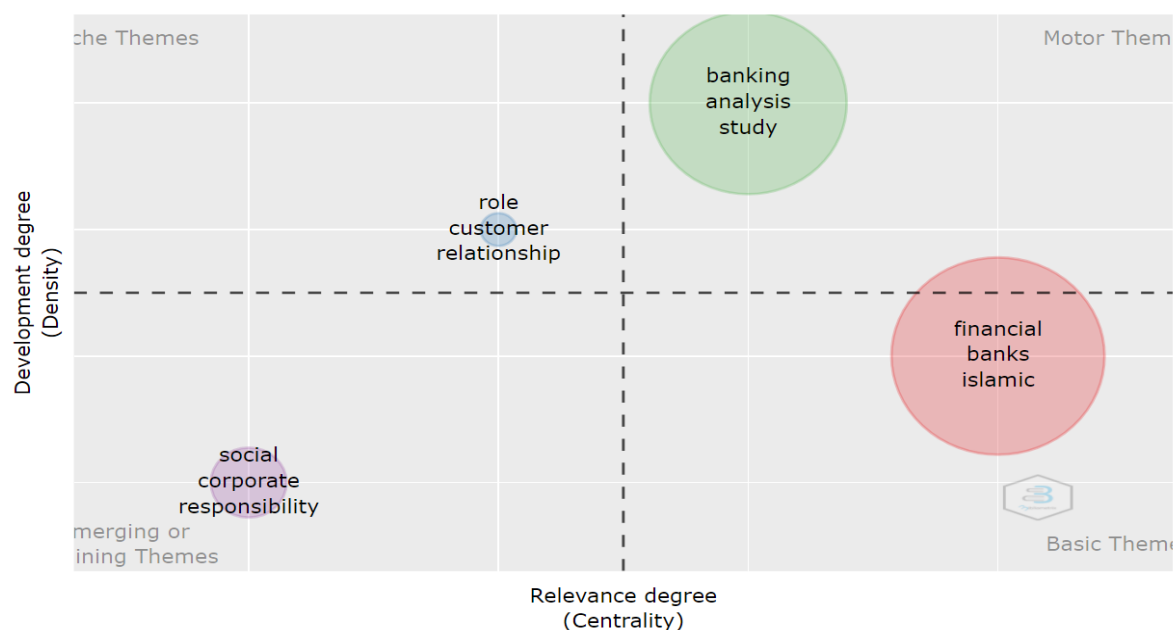


Figure 8: Thematic Map

This research will also analyze thematic maps that appear based on density and centrality which are analyzed based on document titles with the theme of social banking research which is divided into 4 quadrants. These results are obtained from a semi-automatic algorithm by reviewing the titles of all references on the object of research.

The upper left quadrant represents *highly developed and isolated themes*. The quadrant shows themes that are specific and rarely researched, but highly developed, which is indicated by high density but low centrality. The themes in this quadrant are role, customer and relationship. While the lower left quadrant is *emerging or declining themes*, this quadrant shows themes that have long been used but are experiencing an increasing or

decreasing trend with low density and centrality. The themes in this quadrant are social, corporate and responsibility. Looking at the development of the social banking sub-theme in recent years, the trend of words in this quadrant has increased.

While the upper right quadrant is a *motor theme* or driving theme characterized by high density and centrality, so it needs to be developed and is important to be studied in further research. Words that appear in this quadrant are banking, analysis and study. Finally, the bottom right quadrant is *basic and transversal themes* characterized by high centrality but low density. These themes are important to include in the research as they are common topics that are commonly used. The themes that appear are financial, banks and Islamic.

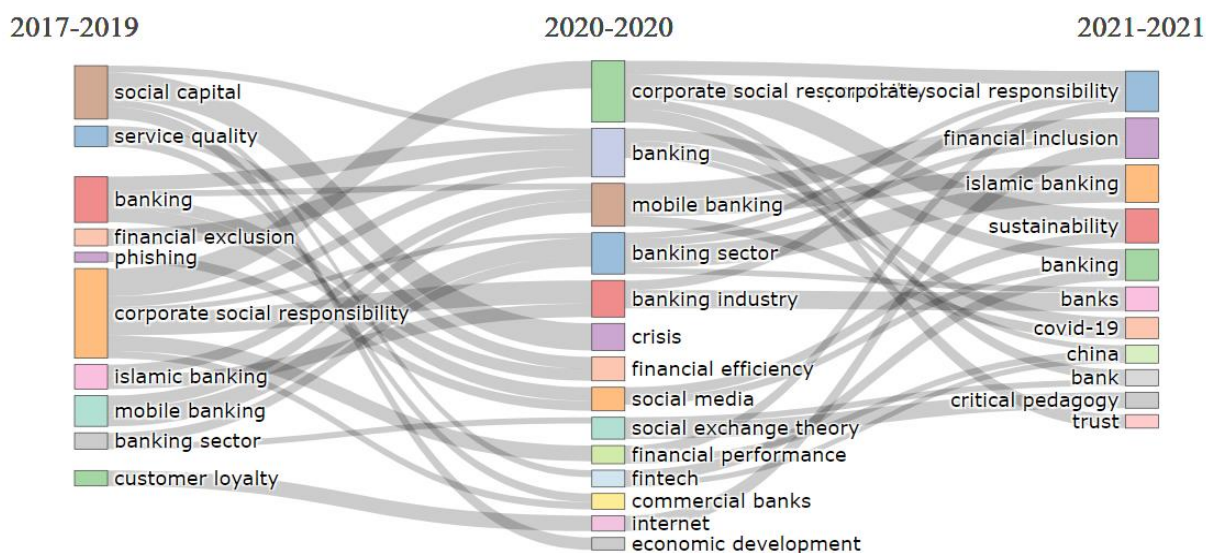


Figure 9: Thematic Evolution

The themes used in the papers that are the object of research continue to change, especially from recently published papers when compared to papers that have been published for a long time. The figure above shows the evolution analyzed based on the keywords of documents with a research theme related to social banking, which consists of keywords depicted as a square with the longer the size, the more they are used. Although these keywords are related to social banking, the data obtained shows that there are many keywords that are widely used.

Thematic Evolution is divided into 3 sections. Where the left side shows some keywords that are widely used from 2017 to 2019 there are 10 keywords listed with different sizes depending on the quantity of use of these keywords. the keyword "corporate social responsibility" ranks first, followed by the keyword "social capital".

The second or middle section shows the most frequently used keywords in the period between 2020-2020. There are 14 keywords, of which 4 keywords are evolutions of the themes that emerged in the previous period, namely "corporate social responsibility", "banking", "mobile banking" and "banking sector", which are extensions of some of the keywords shown by the colorful grooves.

The last or right section shows the most used keywords from 2021-2021. There are 11 keywords, of which there are 2 evolutionary keywords from the previous period, namely "corporate social responsibility" and "banking" which are extensions of some of the keywords shown by the colorful grooves.

Social banking, also known as ethical banking or sustainable banking, refers to a banking approach that integrates social and environmental objectives alongside financial goals. The primary focus of social banking institutions is not only to generate profits but also to have a positive impact on society and the environment.

Key aspects of social banking include: Ethical investments, transparency and accountability, community development, environmental sustainability, and customer engagement. Social banks prioritize investing in projects and companies that have a positive social or environmental impact. They may avoid industries such as fossil fuels, weapons manufacturing, or companies with poor labor practices (Climent, 2018).

Social banks often promote transparency in their operations, communicating clearly to customers about where their money is invested and how it's being used. They are accountable not only for financial performance

but also for their social and environmental impact (Chen & Hasan, 2006).

These banks frequently support local communities by offering financial services to marginalized or underprivileged groups, funding community projects, or providing microfinance opportunities (Sairally, 2007). Social banking institutions are also committed to supporting sustainable practices and businesses that prioritize environmental conservation, renewable energy, and eco-friendly initiatives (Yadav & Pathak, 2013).

They often involve their customers in decision-making processes, allowing them to have a say in where their money is being invested and promoting a sense of shared responsibility for social and environmental causes. Social banking aims to create a financial system that benefits both individuals and society as a whole by considering the broader impact of financial activities. It aligns banking operations with ethical and sustainable principles, fostering a more responsible approach to finance.

Many people have concluded that social banking is relatively close to the concept of Islamic banking. While both social banking and Islamic banking share some commonalities in their emphasis on ethical considerations and social responsibility, they have different foundations and operational practices. Social banking has a broader focus on social and environmental impact, while Islamic banking operates within the framework of Sharia law and its specific financial principles (Uula et al., 2023; Rusydia & Hasib, 2019; Firmansyah, 2022; Izza, 2022).

## CONCLUSION

This study aims to determine the development map and research trends related to Social Banking published by reputable journals in the field of Economics and finance. The data analyzed were more than 1744 Scopus indexed research publications. The export data was then processed and analyzed using the R Biblioshiny application program to determine the bibliometric map of the development of the role of Social Banking. The results showed that the number of publications on the development of the role of economic and financial research continues to increase. Some keywords that often appear in research with the theme of social banking are divided into at least 6 large clusters.

Based on trend analysis, topics that have been used since 2017 in research with the theme of social

banking are topics related to the issue of cooperatives (microfinance), and its measurement. Furthermore, in 2018 several new trends emerged, but only 3 words were able to survive until 2021, namely the words antecedents, board and qualitative. Later, there were 2 new trend topics that emerged in 2021, namely 'risks' and 'covid'. The word covid appeared most intensely in 2021 due to current public health issues, which have an impact on banking activities, including the concept of social banking.

## REFERENCES

- Ahlgren, P., Jarneving, B., & Rousseau, R. (2003). Requirements for a co-citation similarity measure, with special reference to Pearson's correlation coefficient. *Journal of the American Society for Information Science and Technology*, 54(6), 550-560.
- Bima, A. 2007. "Corporate Social Responsibility is not Generosity".
- Boyack, K. W., Klavans, R., & Börner, K. (2005). Mapping the backbone of science. *Scientometrics*, 64(3), 351-374.
- Brown, N. & Deegan, C. 1999. The Public Disclosure of Environmental Performance Information - A Dual Test of Media Agenda Setting Theory and Legitimacy Theory. *Accounting and Business Research*, 29(1): 21-41
- Chen, Y., & Hasan, I. (2006). The transparency of the banking system and the efficiency of information-based bank runs. *Journal of Financial Intermediation*, 15(3), 307-331.
- Climent, F. (2018). Ethical versus conventional banking: A case study. *Sustainability*, 10(7), 2152.
- Djogo, T. 2005. "Corporate Social Responsibility". <http://www.beritabumi.com>
- Firmansyah, I. (2022). Improving The Islamic Banks Competitiveness Through Efficiency. *Islamic Economics Methodology*, 1(1).
- Frankental, P. 2001, "Corporate social responsibility - a PR invention?, *Corporate Communication: An International Journal*, Vol. 6 No. 1, pp. 18-23.
- Gray, R., Kouhy, R., & Lavers, S. 1995a. Corporate Social and Environmental Reporting: A Review of the Literature and a Longitudinal Study of UK Disclosure. *Accounting, Auditing, and Accountability Journal*, 8(2): 47-77.
- Haniffa, R.M. & Cooke, T.E. 2005. The Impact of Culture and Governance on Corporate Social Reporting. *Journal of Accounting and Public Policy*, 24(5): 391- 430
- Heal, G.M. 2004. Corporate Social Responsibility-An Economic and Financial Framework. *Columbia Business School-Finance and Economics*, 12(4): 1-33.
- Izza, N. N. (2022). Scientometric Analysis of Islamic Bank in Indonesia. *Fara'id and Wealth Management*, 2(1).
- Janah, A & Saraswati, E. 2013. Analysis of the Implementation and Disclosure of Corporate Social Responsibility Banking in Indonesia (Comparative Study of Government Banks and Private Banks). *Journal and Proceedings of SNA*, 16(13): 4837-4856
- Jones, P. and Comfort, D. 2005. "Corporate social responsibility and the UK's top ten retailers". *International Journal of Retail Distribution Management*. Vol. 33 No. 12. pp. 882-892.
- Korten, D. (2007). "What and Why Bank Indonesia's Corporate Social Responsibility (CSR) Program?". <http://www.bi.go.id>
- Lindblom, C.K. 1994. The Implications of Organizational Legitimacy for Corporate Social Performance and Disclosure. Paper presented at the Critical Perspectives on Accounting Conference New York.
- Montgomery, D.B. & Ramus, C.A. 2003. Corporate Social Responsibility Reputation Effects on MBA Job Choice. *Stanford GSB Working Paper*, 13(1805): 1-13.
- Nugroho, A. 2002. "Corporate Social Responsibility". <http://www.hukumonline.com/2002/04/25>.
- Nugroho, Y. 2007. "Commodum toti populo-The benefit is for the whole society". <http://audentis.wordpress.com/2005/10/08/140/>.
- Prajarto, N. 2012. CSR Indonesia: The Synergy of Government, Company, and Public. Yogyakarta: Faculty of Social and Political Sciences, Gadjah Mada University.
- Prajarto, N., Wahyuni, H.I., Sulhan, M., Yuliarso, K.K., & Jamilah, A. 2007. Corporate Social Responsibility (CSR) Applications of Malaysian and Indonesian Companies: A Communication Perspective. Yogyakarta: Faculty of Social and Political Sciences, Gadjah Mada University.
- Ridzuan, A. R., Zakaria, S., Fianto, B. A., Yusoff, N. Y., Sulaiman, N. F., Razak, M. I., et al. (2021). The Nexus between Financial Development and Income Inequality before the Covid-19 Pandemic: Does Financial Kuznets Curve Exist in Malaysia, Indonesia, Thailand and Philippines?

- International Journal of Energy Economics and Policy, 260-271.
- Rusydiana, A. S., & Hasib, F. F. (2019). Islamic banking selection criteria: Case in Indonesia using analytic network process. *Economica: Jurnal Ekonomi Islam*, 10(1), 165-188.
- Sairally, S. (2007). Community development financial institutions: Lessons in social banking for the Islamic financial industry. *Kyoto Bulletin of Islamic Area Studies*, 1(2), 19-37.
- The World Bank Group. 2004. Corporate Social Responsibility, available at: [www.worldbank.org/developmentcommunications/where1/environment/csr.htm](http://www.worldbank.org/developmentcommunications/where1/environment/csr.htm)
- Uula, M. M., Rusydiana, A. S., & Ali, M. M. (2023). Do Indonesia Islamic Banks Perform Better Than Malaysia? A Malmquist Index Approach. *Review on Islamic Accounting*, 3(1).
- Wibowo, P. 2007. Review of CSR Banking Practices. <http://www.csrindonesia.com/data/articles/20080208100131-a.pdf>.
- Yadav, R., & Pathak, G. (2013). Environmental sustainability through green banking: A study on private and public sector banks in India. *OIDA International Journal of Sustainable Development*, 6(08), 37-48.
- Zadek, S. 2001. The Civil Corporation: The New Economy of Corporate Citizenship. London: Earthscan.