

Islamic Finance and Sustainable Development Goals (SDG): A Bibliometric Review

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SMART Indonesia

Islamic finance plays an important role in sustainable development. Sharia offers a comprehensive approach to many elements of life, including transactions. Sharia provides moral standards for economic operations and transactions in addition to legal laws. It outlines the fundamental ideas of economic systems, such as property rights, contracts, economic activity, and the principles that govern the behaviour and activities of individuals, markets, and the economy. Where Islamic financial instruments focus on implementing a vision that lies in three aspects: economic growth, social inclusion, and environmental protection. In this context, the goals of Islam are in line with the objectives of the sustainable development agenda (SDGs) which are to increase economic growth and realize a prosperous life and eliminate poverty. This study aims to determine the development of research trends in Islamic Finance and Sustainable Development Goals published by leading journals on Islamic financial economics. The data analyzed consisted of 79 indexed research publications. The data is then processed and analyzed using the VoS viewer application to find out the bibliometric map of the development of Islamic Finance and Sustainable Development Goals research.

Keywords: Islamic Finance; Sustainable Development Goals; Bibliometric; VoS Viewer

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INTRODUCTION

Indicators of the success of economic development in a country can be measured by the minimum number of poverty rates. The high poverty rate shows the failure of the state in overcoming one of the economic problems of the community. Poverty is a problem that often occurs in developing countries, especially in Indonesia. Therefore, it is important to discuss solutions and reduce poverty in all countries (Todaro, 1994).

Factors that cause poverty are limitations and lack of assets to be able to meet basic needs such as clothing, food, health, and education, it is still very low (acceptable) people can feel it. In this context, the problem of poverty is closely related to the limited land for a job, low education, and lack of capital to be able to open a business so that it has an impact on the number of unemployed (Kurnianto, 2004).

One of the efforts to improve the economic development of the community is by making commodity goods and services that can be produced for the community. Therefore, increasing economic growth in the country is one form of successful economic development in the community. Indicators of the success of economic development physically can be seen by the addition of the number of industrial production, improvement of infrastructure, increase and increase in the number of assets and increase in manufacturing products (Al-Qardawi, 1980).

The indicator of the success of economic development lies in the 5 points and when these 5 points can be realized properly then the development of the country will be realized well as well. The first is to protect the religion, the second is to protect the soul, the third is to protect the intellectual, the fourth is to protect the offspring, and the fifth is to protect the wealth. (Smith, 2008). Furthermore, the indicators of economic development consist of increasing income and meeting needs. To achieve advanced economic development, it is necessary to increase community economic activities and provide entrepreneurship training and capital for businesses (Todaro, 1994).

Furthermore, Smith (2008), explains that the success of community economic development in each country can be measured by three aspects, namely: (1) increasing public knowledge to find ways to meet basic needs (sustenance), (2) ensuring a sense of self-esteem.) society as a creature of Allah SWT and (3) increasing knowledge and ability of the community to choose life (freedom from servitude), namely the welfare of life in all forms of order which is a human right. The ability of individuals or households to move out of poverty also depends on their work income.

Efforts in overcoming the problem of poverty should be understood and understood as a global problem. Islam, in this case, offers solutions to humans that are universal to create a prosperous life together.

This means that the teachings of Islam teach the principle of life for humans so that they become human beings, mercy for humans and the universe.

One of the efforts made by Islam in realizing the welfare of the ummah and equitable economic development is based on helping each other and carrying out economic processes rooted in Islamic finance, namely the Qur'an and Hadith. Based on the Qur'an and Hadith, in implementing the financial system, Islam has a high commitment to just and harmonious economic activities. (Arthur, 2007).

Islam is a religion that teaches the doctrine that helping and helping each other is a noble act and adherents of the teachings of Islam will be guaranteed a happy life in the hereafter. Islam is also present functionally to overcome and provide solutions to all human problems both related to the economy, education, health, environmental conservation, and so on. In this context, the goals of Islam are in line with the objectives of the sustainable development agenda (SDGs), namely to increase economic growth and realize social welfare and eliminate poverty (Azizy, 2004).

Some keywords, in particular, zakat, Sukuk, and waqf seem to be the most effective instruments for the contribution of Islamic finance to sustainable development. Waqf can be used to provide various social services to both Muslim and non-Muslim communities (Ismail & Shaikh, 2017). Waqf can be used to transform social capital into social and public infrastructure. In the case of perpetual waqf, waqf provides beneficiaries with a permanent social safety net. Zakat, on the other hand, is an annual payment given under Islamic law on certain types of property and used for charitable and religious purposes and is one of the Pillars of Islam. According to Ismail & Shaikh (2017), zakat is another key tool for achieving sustainable development, mainly because of its willingness to help increase profits in terms of institutional strengthening to produce a synergistic effect. A well-developed Sukuk will increase access to financial services, deepen the capital market, and provide Shariah-compliant options for small investors and/or risk-averse. Sukuk has strong potential to be an innovative financing tool for Islamic microfinance. (Khiyar, 2014). Furthermore, Sukuk has shown a relevant attitude and potential to be developed as a creative instrument that is compliant with sharia (Khouildi & Kassim 2018).

Islamic financing has the potential to help the financial industry become more stable. The estimated USD 15 trillion loss due to the global financial crisis (GFC) demonstrates the vulnerability of the financial sector and the potential for reduced output and welfare (Yoon 2012). The GFC was caused by several problems, but one of the most important was excessive debt (Buiter and Rahbari 2015). Thus, increasing the proportion of equity in the form of financing relative to

debt can increase the stability of the financial sector (Nafar, 2019).

Several studies comparing the performance of the Islamic banking sector with conventional partners support this. Hasan and Dridi (2010) show that Islamic banks are more resilient and experience higher credit and asset growth than conventional banks in the years following the crisis. As a result, in the post-crisis era, academics and regulators view Islamic banks as having better performance. According to Beck, Demirguc-Kunt, and Merrouche (2010), Islamic banks have larger capitalization and liquidity reserves than conventional banks before the crisis (1995-2007), indicating greater stability.

The world is faced with ongoing social and economic challenges, especially after the 2008 crisis and the recent COVID-19, knowledge of all possible instruments that can become real alternatives for sustainable development and global growth is important to study. Increasing reliance on the principles that underpin Islamic finance could help stabilize the financial sector. The principle of risk-sharing and financial ties to the actual economy will limit the amount of debt that can be issued. Furthermore, the prohibition of the use of derivative instruments for speculation will result in a fairly resilient and stable financial system. This study offers research findings on Islamic finance and sustainable development goals and can serve as a bridge to serve as research refers to the areas of knowledge regarding Islamic finance and sustainable development goals (SDGs) identified by this bibliometric mapping analysis.

LITERATURE REVIEW

Islamic Financial System

The financial system plays an important role in the Islamic economy. However, the financial system applied in conventional economics is not following Islamic teachings. Apart from being inconsistent with Islamic teachings, conventional finance (global finance), especially in the financial market, is uncertain, uneven but curved so it is impossible to see what is going on behind the curve. For financial markets, the world is curved. Conventional global financial markets are always filled with information that is uncertain, incomplete, and lacking transparency (Smick, 2009). For this reason, there needs to be reform and reorganization in the world financial system, including the Islamic financial system following Islamic teachings and capable of fulfilling the aspirations of Muslims (Chapra, 1996).

The need for an Islamic financial system is based on the following two main points:

1. Many conventional financial systems and practices violate Islamic sharia, for example using usury, gharar, maysir as instruments in their financial activities.

2. There is a desire of Muslims to apply the concept of Islamic finance as an effort to make Islam a way of life.

The roots of Islamic finance are the Qur'an and Hadith. Based on the Qur'an and Hadith, in implementing the financial system, Islam has a high commitment to just and harmonious economic activities. Although the Islamic financial system is almost similar to the conventional financial system, there are significant differences. The main characteristics of the Islamic financial and banking system according to Chapra (2000) have functions and objectives, namely:

- a. Economic welfare with full employment opportunities and an optimal rate of economic growth.
- b. Socio-economic justice and equitable distribution of wealth/income.
- c. The stability of the value of the currency that allows money as a reliable medium of exchange has good standards and a stable means of storage.
- d. Mobilization of savings and investment for equitable economic development
- e. Provide all forms of normal effective service.

Broadly speaking, there are three fundamental differences between the Islamic financial system and the capitalist/conventional financial system (Ascarya, 2007). The difference is as shown in Table 1.

Table 1: Difference between Islamic Financial System and Capitalist/Conventional Financial System

Islamic Finance	Conventional Finance
Full-bodied/fully backed money	Use of fiat money
100 percent reserve banking system	The fractional reserve banking system
Profit-sharing principle	Using the principle of interest or interest

From the table above, it can be explained that the basic differences between the conventional financial system and the Islamic financial system are as follows:

Islamic Financial System

1. In the Islamic financial system, the money used is full-bodied/fully backed money, meaning that the money has a nominal value following its intrinsic value.
2. Islamic financial system, 100 percent using the reserve banking system (reserves some cash/funds, usually only holding about 10% of customer funds with the assumption that cash withdrawals by customers are less than 10%).
3. Using the principle of profit-sharing as the main instrument.

Capitalist/conventional financial system

1. The money used is fiat money
2. Using the fractional banking system
3. Using the principle of interest (interest).

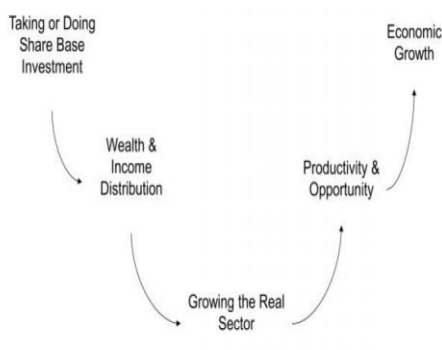
The financial system with the profit-sharing principle

The financial sector in the Islamic economy is essentially a sector related to the flow of money, where the main activity is an investment. The financial sector has a strong relationship with the real sector. This is because investment activities are real sector production activities. Thus, there is no dichotomy between the real sector and the monetary sector. This means that the Islamic economic style is a real sector activity (Amri, 2015).

The existence of Islamic financial institutions is intended to facilitate economic activity by bringing together investment contracts or buying and selling through the main mechanism of investment contracts or buying and selling through the main mechanism, namely profit sharing (profit-loss sharing). The financial sector in the Islamic economy does not allow (forbid) financial activities using interest (usury), speculative activities, and others that are prohibited by Islamic sharia. Instruments that can be used are the same as activities in the real sector, namely Mudharabah, Musyarakah, Murabahah, Ijarah, Istisna, Salam, Rahn, and others (Amri, 2015).

The implications of a financial system that applies the principle of profit-sharing as the basis for its activities can be described as follows:

Figure 1: Profit Sharing Based Financial Implication Scheme



Sustainable Development

Development is a continuous process between various dimensions, both social, economic, and environmental dimensions aimed at the welfare of society in general. Sustainable development is a development process in every country that is focused on land, cities, businesses, and the community's economy with the principle of meeting the needs of the present without compromising the fulfillment of future generations (Anung, 2015).

Sustainable development is a translation from English, sustainable development goals are one of the factors that must be faced by every country to achieve sustainable development, namely focusing on the environment, repairing the destruction of health, education, and the economy that is oriented towards social justice development without any inequality at every level. citizen (Abdullah et al, 2012).

Sustainable development (SDGs) is an action plan for humanity, the planet, and prosperity that aims to strengthen universal peace in a very broad sense of freedom without being marginalized by certain groups. In short, sustainable development (SDGs) designed to address poverty that occurs in all countries is an extreme challenge globally (Aedy, 2015).

Post-2015, also known as the sustainable development goals (SDGs) scheduled for 15 years until 2030, is one of the work programs that will serve as guidelines for the development of countries around the world. The concept of sustainable development goals (SDGs) can be used as a framework and new development program that is oriented to accommodate all forms of change that occurred after 2015, Millennium Development related Goals (MDGs) which have changed the world situation since 2000 on the issue of natural resource depletion. , environmental damage, increasingly crucial climate change, social protection, food, and energy security, and development that is more pro-poor (Ahmad et al, 2013). The following are 17 sustainable development agendas:

Figure 2: Sustainable Development Goals



RESEARCH METHOD

This study uses data on publications of papers sourced from various journals from 2010-2021 with research on the theme of Islamic Finance and Sustainable Development Goals. Data collection was carried out by searching for articles indexed by the Google Scholar database, the search was carried out by typing the keyword 'Islamic Finance and Sustainable Development Goals', then selected papers relevant to the research theme of Islamic Finance and Sustainable Development Goals, for journal criteria that were filtered and processed in software indexed by Google

Scholar only journals that have a DOI. From the search results, there are 79 articles published from 2010-2021. Data in the form of topics used in the publication of papers with the theme Islamic Finance and Sustainable Development Goals and analyzed using Microsoft Excel 2010. The trend of publication developments on the theme of Islamic Finance and Sustainable Development Goals was analyzed using VOSViewer software.

The computer program that was introduced was called VOSviewer. VOSviewer is a program developed for creating and viewing bibliometric maps. This program is available free of charge to the bibliometric research community (see www.vosviewer.com). VOSviewer can create author maps or journals based on cocitation data or create keyword maps based on shared incident data. The program offers a viewer that allows bibliometric maps to be examined in detail.

To build the map, VOSviewer uses the VOS mapping technique, where VOS stands for visualization similarity. For previous studies where the VOS mapping technique was used. VOSviewer can display maps constructed using appropriate mapping techniques. Therefore, this program can be used to display maps built using the VOS mapping technique and display maps built using multidimensional scaling techniques. VOSviewer runs on many hardware and operating system platforms and can be started directly from the internet.

RESULT AND DISCUSSION

The following is a table that shows the collection of documents used in research with the theme Islamic Finance and Sustainable Development Goals in Islamic economic research. Of the total 79 documents used, they are divided into 4 types of documents, including journal articles (51 documents), anthology/book chapters (20 documents), Conference Papers (3 documents), and Reviews (5 documents).

Table 2: Document Types

No	Document Types	Number of Articles
1	Journal article	51
2	Book chapter	20
3	Conference Paper	3
4	Review	5
	TOTAL	79

Based on the results of grouping the types of documents above, the type of document that is most widely used as research subjects with the theme of Islamic Finance and Sustainable Development Goals is documents in the form of Journal articles with a percentage of 64.55% or as many as 51 documents. Meanwhile, the least documents used were in the form of Conference Papers at 3.79% or as many as 5

documents. This shows that the references used are quite valid because most of them come from documents in the form of scientific journals.

Bibliometric Graph Analysis

Bibliometrics is based on the calculation and statistical analysis of scientific outputs in the form of articles, publications, citations, patents, and other more complex indicators. It is an important tool in evaluating research, laboratory, and scientist activities, as well as scientific specialization and country performance. The report, after establishing the background for bibliometric development, presents the database from which the bibliometric was created, as well as the main indicators used.

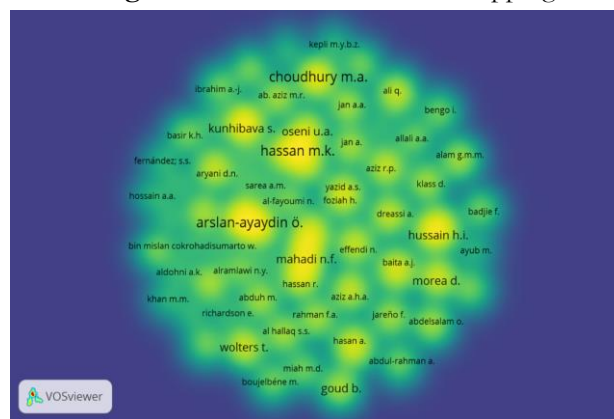
To explore the results of the meta-analysis, in this section a visual mapping chart from 79 journals published by Islamic Finance and Sustainable Development Goals will be presented. The results of the keyword mapping analysis become the basis for mapping together important or unique terms contained in certain articles. Mapping is a process that enables one to recognize elements of knowledge and their configuration, dynamics, interdependencies, and interactions.

Related to bibliometrics, science mapping is a method of visualizing the field of science. This visualization is done by making a landscape map that can display topics from science (Royani, et al., 2013). The results of network visualization from 79-word map journals with the theme Islamic Finance and Sustainable Development Goals can be seen:

Bibliometric Author Mapping

Using the VOSViewer software, we found the author's bibliometric mapping as shown in the following figure. The bigger the shape and the brighter the color, it indicates that the author is publishing more and more writings related to Islamic Finance and Sustainable Development Goals.

Figure 3: Bibliometric Author Mapping



The appearance of the cluster density depends on the level of yellow light brightness. This identifies

that the yellow color on the map depends on the number of items associated with other items. This section is useful for getting an idea of the general structure of a bibliometric map by paying attention to which parts of the light are considered important to analyze. From the map, it is possible to interpret the authors who have published the most.

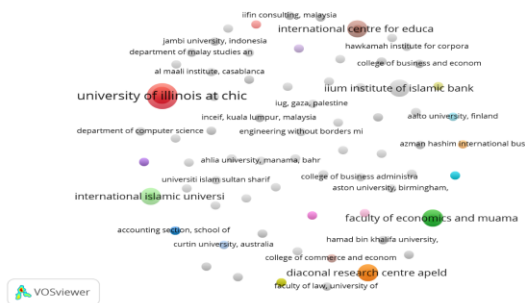
In general, each researcher has different tendencies. Some writers are indexed as a single author, others co-author with other researchers so that multiple clusters appear which are indicated with different densities. However, authors with a fairly large density indicate that they publish more research on the theme of Islamic Finance and Sustainable Development Goals than those with a lower density, so this result can be used as a reference for future researchers.

Based on these results, the bigger and brighter the name of the author, the more papers he publishes. The author of the most published publications related to the theme of Islamic Finance and Sustainable Development Goals based on bibliometric mapping, namely Hassan M.K.

Bibliometric Institutions Mapping

In bibliometric analysis, the author's institution can be seen from which institution they come from. Through these results, we were able to interpret the institutions that wrote the most publications.

Figure 4: Bibliometric Institutions Mapping



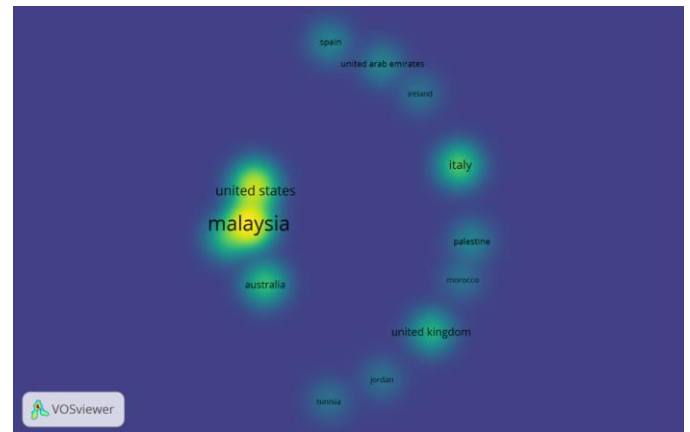
Based on the following figure, the cluster of institutions seen with large circles shows how productive these institutions are in contributing to publishing papers with the theme Islamic Finance and Sustainable Development Goals. The largest number of institutions is calculated from the number of publications and the number of links to other institutions, where an author can write many papers in different journals.

The most popular institutions are calculated based on the number of publications and the number of links to other institutions, where a paper writer can write many papers in different journals. The most well-known ranking of institutions shown by the results of bibliometric mapping is the University of Illinois at Chicago, Chicago, United States.

Bibliometric Country Mapping

Furthermore, the visualization of the journal publisher mapping is illustrated in the bibliometric image of the journal source below. Based on the picture, it can be seen that several clusters of countries appear to publish the most articles with the theme Islamic Finance and Sustainable Development Goals.

Figure 5: Bibliometric Country Mapping

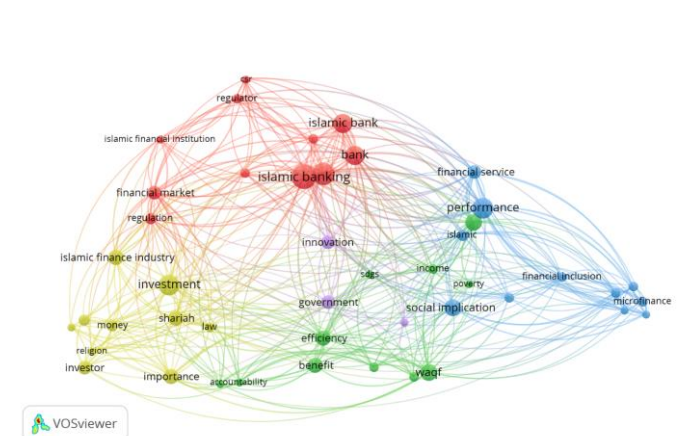


Based on the picture above, the larger the circle of the publishing country, the more papers that country publishes. seen that the country of Malaysia has the brightest light. This means that Malaysia publishes the most papers on the theme of Islamic Finance and Sustainable Development Goals compared to other countries.

Bibliometric Keyword Mapping

VOSViewer can also find a bibliometric mapping of the most used keywords in the theme of Islamic Finance and Sustainable Development Goals related to Islamic economics. The bibliometric mapping of the keywords used can be seen in the image below. Keywords that have a larger form indicate that the word is used more in journals related to Islamic Finance and Sustainable Development Goals.

Figure 6: Bibliometric Keyword Mapping



Some of the keywords that often appear in papers with the theme of Islamic Finance and Sustainable Development Goals are divided into 5 clusters, namely:

- Cluster 1 in red consists of 11 keywords: Bank, Banking, CSR, Financial Institution, Financial Market, Islamic Bank, Islamic Banking, Islamic Financial Institution, Islamic Perspective, Regulation, Regulator.
- Green Cluster 2 consists of 11 keywords: Accountability, Benefit, Efficiency, Exception, Income, Islamic Social Finance, Poverty, SDGs, Technology, Waqf.
- Cluster 3 blue color consists of 11 keywords: Economic Development, Financial Inclusion, Financial Sustainability, Islamic, Islamic Microfinance, MFI, Microfinance, Microfinance Institution, Performance, Social Implication.
- Cluster 4 in yellow consists of 10 keywords: Importance, Investment, Investor, Islamic Finance Industry, Law, Money, Religion, Shariah, Shariah Compliance, Sukuk.
- Cluster 5 purple color consists of 3 keywords: Collaboration, Government, Innovation.

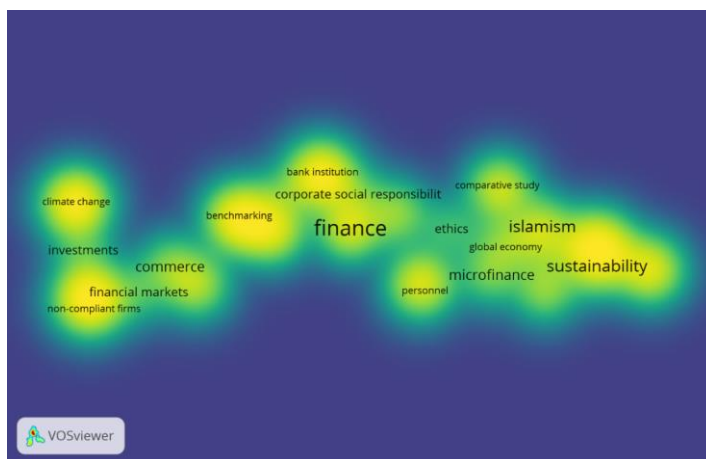
Keywords that are divided into 5 clusters above are arranged in colored circles that indicate the indicating cluster. This data can be used to find out the trend of keywords in the last year.

The bibliometric analysis shows several keywords that are widely used in the paper, which are the object of research. The more keywords that appear, the wider the circle is shown. Meanwhile, the line relationship between keywords shows how much they are related to other keywords.

Bibliometric Index Mapping

Then, this study also obtained results in the form of an index that is often used by authors and is interrelated in the theme of Islamic Finance and Sustainable Development Goals related to Islamic economics as shown in the image below. The index that has the same color indicates a very close relationship.

Figure 7: Bibliometric Index Mapping



Based on the results obtained, the lighter the color, the more recent the index is used. In the word index paper with the theme of Islamic Finance and Sustainable Development Goals related to Islamic economics, several words are used the most, namely Finance, followed by the word Sustainability.

FINDING

Table 3: Most cited articles in 2010 to 2021

Rank	Title	Author	Year	Journal	Total
1.	Understanding the objectives of Islamic banking: a survey of stakeholders' perspectives	Wajdi Dusuki, A.	2008	International Journal of Islamic and Middle Eastern Finance and Management	85
2.	Reforming Islamic finance for achieving sustainable development goals	Khan, T.	2019	Journal of King Abdulaziz University, Islamic Economics	4
3.	Can South-South Cooperation Compete? The Development Bank of Latin America and the Islamic Development Bank	Ray, R., Kamal, R.	2019	Development and Change	3
4.	Building the entrepreneurship through non-banking institution: An empirical study on the contribution of GEAR for economic development in islamic way	Ul-Hassan, M., Usman, M.	2013	Middle East Journal of Scientific Research 15(10), pp. 1353-1362	3

5.	Islamic finance, sustainable development, and developing countries: Linkages and potential	Alshaleel, M.K.	2019	Corporate Social Responsibility in Developing and Emerging Markets: Institutions, Actors and Sustainable Development	1
6.	Islamic social finance and the imperative for social impact measurement	Syed Azman, S.M.M., Engku Ali, E.R.A.	2019	Al-Shajarah 2019(Special Issue Islamic Banking and Finance 2019)	1
7.	Developing an Islamic Corporate Governance framework to examine sustainability performance in Islamic Banks and Financial Institutions	Jan, A.A., Lai, F.-W., Tahir, M.	2021	Journal of Cleaner Production	0
8.	A review of risk rationing practice in islamic microfinance to achieve sustainable development goals in Term of Poverty in Indonesia	Wulandari, P., Prijadi, R.	2021	IOP Conference Series: Earth and Environmental Science	0
9.	Exploring synergies and performance evaluation between Islamic funds and socially responsible investment (SRIs) in light of the Sustainable Development Goals (SDGs)	Yesuf, A.J., Aassouli, D.	2020	Heliyon	0
10.	Big Data, Islamic Finance, and Sustainable Development Goals	AliE-mail, S.N.	2020	Journal of King Abdulaziz University, Islamic Economics	0

Table 3 shows the 10 most cited articles related to Islamic Finance and Sustainable Development Goals. The first article, namely Understanding the objectives of Islamic banking: a survey of stakeholders' perspectives (Wajdi Dusuki, A. 2008), was quoted at most 85 times. This article examines the perspectives of various stakeholder groups on the philosophy and objectives of Islamic banking, particularly in a dual banking environment, as in the case of Malaysia. This paper reveals that respondents perceive Islamic banking as an institution that must uphold social goals and promote Islamic values to staff, clients, and the general public. Other factors deemed important include contributing to the social welfare of the community, promoting sustainable development projects, and poverty alleviation. The empirical evidence of this paper affects two aspects; the first Islamic bank must not be solely a profit-driven entity; rather they should aim to promote Islamic norms and values to achieve economic goals as prescribed by Sharia (Islamic Law).

Second, true success for Islamic banking participants depends on the extent to which they can integrate social goals with financial innovation mechanisms.

The article that ranks second is Reforming Islamic finance for achieving sustainable development goals (Khan T, 2019) is an article cited 4 times. This article is about the paradigm of Islamic economics and finance guided by the motivation of comprehensive human development (PJK) and its preservation as manifested in the goals of sharia (Maqāṣid al-Sharī'ah).

However, the real free-market economy of the world is driven by a linear economic paradigm under the influence of Hotelling's famous 1931 work on the economics of natural resource exploitation, in which, the ecological environment is not recognized as a resource. The global financial architecture is designed to protect and preserve the linear paradigm of the economy. In practice, Islamic finance also remains a sub-set of this system. The resulting social, environmental and governance imbalances have recently led to various UN-sponsored initiatives including the Sustainable Development Goals (SDGs). Like maqāṣid, SDGs also aim to achieve and preserve human development. In practice, for the first time, there has been a real paradigm shift from linear to ecological/circular economics which has also driven the transformation of financial architecture.

The article in third place is Can South-South Cooperation Compete? The Development Bank of Latin America and the Islamic Development Bank (Ray, R., Kamal, R. 2019), is an article cited 3 times. This article is about the Southern-led multilateral development bank (MDB) playing a key role in harnessing global capital to finance the sectors most important to borrowers, particularly infrastructure. Two prominent Southern MDBs, the Latin American Development Bank (CAF) and the Islamic Development Bank (IsDB), have been important drivers of regional infrastructure growth. This article explores whether their performance has met their goal of establishing borrower control over bank governance without compromising financial dynamism.

Using a power-weighted voting index for member representation on bank boards, the authors determined that these banks offer borrowers more representation on their boards than their North-based counterparts, the Inter-American Development Bank (IDB) and the International Bank for Reconstruction and Development (IBRD). The authors find that CAF and IsDB have become major players in development financing, including in sustainable infrastructure.

According to the literature, there is a real relationship between Islamic finance and sustainable development goals. Sharia offers a comprehensive approach to many elements of life, including financial transactions. Sharia provides moral standards for economic operations and transactions in addition to legal laws. It outlines the fundamental ideas of economic systems, such as property rights, contracts, the goals of economic activity, and the principles that govern the behavior and activities of individuals, markets, and the economy. Freedom of action and responsibility are the main concepts that emerge from Islamic economic ideas (Qadir & Zaman, 2019). Consequently, economic action must be motivated by the desire to fulfill one's personal needs while contributing to greater benefits for society (Bidabad, 2019). The concept of justice, which is one of the hallmarks of Islamic belief, is the conclusion of the equation.

Islamic finance plays an important role in sustainable development. Where Islamic financial instruments focus on achieving a vision that lies in three aspects: economic growth, social inclusion, and environmental protection. Islamic financial institutions can also advance environmental goals indirectly by putting resources into the social sector to build capacity to provide for social needs. The use of Islamic finance to achieve sustainable development goals has the potential to grow without limits. This means that now is the time to strengthen the engagement of Islamic finance in achieving the goals of the 2030 Agenda through ethical investments that generate social benefits and long-term growth. These SDGs, particularly in Muslim countries with stronger links to Islamic finance, should be seriously considered and could attract social investment to provide better living conditions for the individuals involved.

CONCLUSION

This study aims to determine the extent of the development of the theme of Islamic Finance and Sustainable Development Goals in the world. The results show an increasing number of papers published on this theme in recent years from 2010 to 2021, more than 70 studies have been published on this theme.

Bibliometric mapping visualization shows that Hassan M.K. wrote the most about Islamic Finance

and Sustainable Development Goals. The institution that publishes the most papers related to Islamic Finance and Sustainable Development Goals is the University of Illinois at Chicago, Chicago, United States. And the country that publishes the most papers related to Islamic Finance and Sustainable Development Goals is Malaysia.

The Islamic Finance and Sustainable Development Goals research development map is divided into 5 clusters. Cluster 1 consists of 11 topics, cluster 2 consists of 11 topics, cluster 3 consists of 11 topics, cluster 4 consists of 10 topics, and cluster 5 consists of 3 topics. In the word index with the theme of Islamic Finance and Sustainable Development Goals, the most widely used word is Finance.

Recommendations that can be given to academics are to continue to develop scientific research on the theme of halal economics, especially by utilizing bibliometric results, for example using popular keywords, selecting references based on the most popular authors, institutions, countries, keywords, and indexes. Academics can also expand the study of halal economics literature with more specific references, for example, articles indexed by Scopus or use other software to produce more diverse bibliometric mappings, such as R Biblioshiny.

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