



THE ROLE OF
ISLAMIC
ECONOMICS
AND FINANCE
AMID GLOBAL ECONOMIC UNCERTAINTY

Nandang Ihwanudin, Imron Natsir, Agusdiwana Suarni, Mardhiyaturrositaningsih,
Juliana, Anton Priyo Nugroho, Hilda Monoarfa

Editor: Sri Wahyuni, S.HI., M.Ag.

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Law of the Republic of Indonesia Number 28 of 2014 concerning Copyright

Scope of Copyright Article 1

Copyright is the exclusive right of the creator that arises automatically based on the declarative principle after a creation is realized in real form without reducing restrictions in accordance with the provisions of the legislation.

Penalty provisions Article 113

- (1) Any person who without the right to infringe the economic rights as referred to in Article 9 paragraph (1) letter i for commercial use shall be punished with imprisonment of 1 (one) year and/or a maximum fine of Rp.100,000,000 (one hundred million rupiah).
- (2) Any person who without the right and/or without the authorization of the creator or copyright holder infringes the economic rights of the creator as referred to in Article 9 paragraph (1) letter c, letter d, letter f, and/or letter h for commercial use shall be punished with imprisonment of 3 (three) years and/or a maximum fine of Rp.500,000,000.00 (five hundred million rupiah).
- (3) Any person who without the right and/or without the authorization of the creator or copyright holder infringes the economic rights of the creator as referred to in Article 9 paragraph (1) letter a, letter b, letter e, and/or letter g for commercial use shall be punished with imprisonment of 4 (four) years and/or a maximum fine of Rp.1,000,000,000.00 (one billion rupiah).
- (4) Any person who fulfills the elements as referred to in paragraph (3) in the form of piracy shall be punished with imprisonment of 10 (ten) years and/or a maximum fine of Rp.4,000,000,000.00 (four billion rupiah).

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PREFACE

Hamdan wa syukran Lillah, sholatan wa salaman ‘ala Rasulillah.

It is with great pleasure that we present this comprehensive volume, "**The Role of Islamic Economics and Finance amid Global Economic Uncertainty**", which delves into critical aspects of Islamic economics and finance in navigating the challenges posed by global economic uncertainties. This collection of scholarly works not only addresses the resilience of Islamic economic paradigms but also explores the transformative potential of Islamic financial institutions, ethical investment practices grounded in Sharia principles, and the impact of digitalization on Islamic finance.

Dr. Nandang Ihwanudin, S.Ag., ME.Sy., and esteemed contributors from various academic institutions have provided profound insights into how Islamic economics offers robust solutions during crises, leveraging concepts like zakat, sadaqah, and waqf as social economic safety nets. Furthermore, this book examines the pivotal role of Islamic financial institutions in promoting economic resilience and explores ethical investment strategies that mitigate global risks.

As we navigate through unprecedented economic turbulence, the insights shared in this book are invaluable for policymakers, scholars, and practitioners striving for sustainable economic solutions rooted in Islamic principles.

We extend our deepest gratitude to the authors and contributors for their scholarly contributions to this field. Special thanks to the editorial team and supporting staff whose dedication ensured the realization of this significant publication.

May this volume serve as a beacon of knowledge and inspiration in advancing the discourse on Islamic economics and finance globally.

Deli Serdang, June 20th 2025
23 Dzulhijjah 1446 H

Dr. Angga Syahputra
Director of Az-Zahra Media Society Publisher



EDITOR'S PREFACE

Alhamdulillah 'ala kulli haal,

The global economy is facing a time of unprecedented uncertainty, with rising inflation, financial instability, technological disruption, and environmental challenges reshaping the landscape of international markets. In such turbulent times, Islamic economics and finance emerge not merely as alternatives, but as resilient, ethical, and value-based systems offering sustainable solutions for both individuals and institutions.

This book, *The Role of Islamic Economics and Finance amid Global Economic Uncertainty*, is a timely and relevant contribution to the academic and practical discourse on how Islamic economic thought and financial practices can respond to and even thrive amid global volatility. Each chapter in this volume provides thoughtful perspectives and analytical insights, written by scholars from diverse institutions and backgrounds, united by a shared commitment to advancing Islamic economic ideals in the modern world.

The topics explored range from foundational paradigms of Islamic economics and their ability to address systemic crises, to contemporary issues such as digital

transformation in Islamic finance, ethical investment guided by sharia, and the enduring power of zakat, waqf, and sadaqah as instruments of social stability and equity.

We believe this compilation will enrich readers' understanding and stimulate further dialogue among academics, policymakers, professionals, and students. It is our hope that this work not only contributes to scholarly knowledge but also provides practical guidance for navigating uncertainty with integrity, faith, and vision.

We thank all the authors for their valuable contributions and the institutions that have supported their scholarship. We also acknowledge the efforts of the editorial and publishing teams who have made this book a reality.

May this work inspire continued research and action for a more just, inclusive, and resilient global economy rooted in Islamic principles.

Medan, 19th June 2025

Sri Wahyuni, S.HI., M.Ag.

Editor



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THE ROLE OF ISLAMIC ECONOMICS AND FINANCE

AMID GLOBAL ECONOMIC UNCERTAINTY

In an era marked by financial turbulence, geopolitical instability, and rapid digital transformation, *The Role of Islamic Economics and Finance amid Global Economic Uncertainty* offers a critical exploration of how Islamic economic principles can provide resilience and stability. This book brings together a diverse group of scholars to examine key themes such as the ethical foundations of Islamic economics, the strategic role of Islamic financial institutions, and the enduring relevance of zakat, waqf, and sadaqah in strengthening social safety nets. It also delves into the challenges and opportunities posed by digitalization, offering forward-looking insights on how Islamic finance can adapt and lead in a technology-driven world.

Through theoretical reflections and applied case studies, the chapters in this volume demonstrate that Islamic economics is not merely a theological construct but a practical framework capable of responding to contemporary global challenges. The book is an essential resource for academics, students, practitioners, and policymakers seeking a deeper understanding of how Islamic finance and economics can contribute to building a more just, inclusive, and crisis-resilient global economy.



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