

ISLAMIC ECONOMIC IN INDONESIA LAST TEN YEARS (2012-2022); A BIBLIOMETRIC ANALYSIS

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Abstract — This research illustrates the development of the discussion of Islamic economics in Indonesia which is widely discussed by scholars. All of this is summarized through a review of bibliometric analysis carried out in this study. Bibliometrics is a research concept by connecting certain themes in a field to produce reliable and strong indicators. The source used is the MORAREF indexation of the Ministry of Religious Affairs of the Republic of Indonesia. This is expected to be a representation of research themes that discuss Islamic economics. A total of 758 were collected from the page <https://moraref.kemenag.go.id> and after screening, 415 journals became the basis of the references used. The purpose of this research is to see the trend of Islamic economic research, discussion and areas that are widely researched by scholars in the period 2012-2022. The results of the research findings include: the decline in research related to Islamic economics after 2018 it is an indication that the theme of Islamic economics has experienced saturation. There are eight research clusters from the results of the zakat keyword reference journal network map output that are still quite a lot discussed by experts related to the theme of Islamic economics. The discussion of monetary policy in the scope of Islamic economics is the longest discussed field of discussion while the field of village funds is the latest field discussed by scholars in the scope of Islamic economics.

Keywords : Islam, Economic, Bibliometric, Summary

I. INTRODUCTION

Islam is a comprehensive religion in regulating its people there is taken for granted, many of its teachings are useful recommendations or orders to be applied both in personal and social life and even at the state level, many of which are obtained from Islamic teachings. Then it's become a strong relationship in one frame between morals, creed, worship and muamalah in carrying out the role as khalifah fil ardh'. In the field of muamalah, Islam do not just recommend living a social life but then building an economic system in accordance with the teachings of Islam itself. Because in Islam the economic goal is not only worldly welfare, but also for the greater good of ukhrawi welfare (Amiruddin, 2017). The existence of an Islamic economic system is a consequence of the Islamic worldview as stated by Prof. Alparslan in (Prastyaningsih, Ghozali, & Triyawan, 2017). In Indonesia, Islamic law is a living law, which means it runs in the midst of society (Wahyuni, 2019). In line with this (Febriyani & Mursidah, 2020), quoting the opinion of Dr. Mardani, revealed that the Islamic economy is a business entity either from individuals or groups that aims to meet commercial or non-commercial needs, and incorporated or not incorporated by applying sharia principles. The Islamic economic system is also known as the Islamic economic system which is based on Islamic law in its implementation.

Islamic economics itself developed in Indonesia because of the failure of the capitalist system which made the economic gap in society even higher. Business activities that use the capitalist system try to legalize all means to obtain maximum results without caring about the impact of losses that may arise from these efforts (Dewi & Izmuddin, 2018). This has the opportunity to create a risk of not fulfilling the rights or obligations of one of the parties to the transaction. In contrast, Islamic economics teaches that transaction activities must fulfill the principles of justice and clarity. Thanks to the flexibility and universal values that exist in it, Sharia economics or Islamic economics is then recognized and used as an alternative economic system to overcome problems that exist in an economy such as poverty, unemployment, inflation to pricing. Transaction activities in the Islamic economy are regulated and refer to the sources of Islamic law, namely the Al-Quran, Al-Hadith, and Ijma. Islamic economics comes from the demands of Islam itself. Although today many applications of Islamic economics are based on masalah which is a manifestation of Maqāṣid Ash-Sharīḥah developed by scholars in answering various advances in Islamic economics whose legal basis is not found in the previous nash (Aminah, 2017).

Although it has developed in Indonesia, the journey of Islamic economics based on Islamic values is still far from its ultimate goal, namely the welfare of the world and the hereafter for its practitioners. In its practical implementation, Islamic economics has records, among others; the dominance of Islamic economics in the financial sector (Iskandar, 2019), as well as fundamental criticisms (Sholihin, 2020), namely; First, methodological aspects: Islamic economics is a normative economy, and this makes Islamic economics must be able to evaluate economic reality and behavior that is already called natural, and in accordance with natural law;

Second, ideological aspects and Islamic economic practice: the development of Islamic economics today shows amazing symptoms as well as causing deep doubts or paradoxes, to the small market share of Islamic banking in Indonesia which is at 6.55% at the end of the year beginning of 2021 .

Therefore, the researcher plans to submit a paper on the journey of Islamic economics in the last 10 years (2012-2022) with a bibliometric analysis approach. Bibliometrics is a research concept by connecting certain themes in a field to produce reliable and strong indicators (Castillo-Vergara, Alvarez-Marin, & Placencio-Hidalgo, 2018). Bibliometric research can function to create a knowledge mapping where the map can describe and provide meaning from the spatial relationship between research boundaries whose fields of activity are significant and these fields of activity can be distributed. According to (Farida & Firmansyah, 2020) the knowledge map is not only a practical tool for conveying information about scientific activities, but can also be used as a basis for studying or understanding scientific activities by describing them in an organized and structured manner. The problem formulation proposed in this study consists of 1) publication trends related to Islamic economics in the period 2012-2022 in scientific journals indexed on moraref.org 2) visualization of network maps based on keywords of research journals indexed on moraref.org in the field of Islamic economics 3) the field of discussion of Islamic economic research journals for the period 2012-2022. It is hoped that this research can provide an overview of the discussion of Islamic economic research in Indonesia and become an identifier of the novelty of research on the theme which in turn can be utilized by future researchers in developing the theme.

II. REVIEW OF LITERATURE

The method in this study is the Quantitative Method, it is said to be quantitative because the data processing **Economics in Islam**

Economics is one of the aspects that support life in everyday life. This aspect involves interaction activities between one party and another party who both have the aim of meeting their daily needs. Economics is one of the activities related to the production, distribution, and consumption of goods and services needed for human survival. The word sharia comes from Arabic, from the root syara'a, which has various meanings, including: path, way, and rule. Etymologically, the word sharia means the path where water comes out for drinking. According to Kamali (2005) in (Sudjana & Rizkison, 2020) in general, sharia refers to commands, prohibitions, guidelines, principles, from God for human behavior in this world and their salvation in the hereafter. It can also be interpreted that sharia is a collection of Allah SWT's regulations contained in the Al-Quran and Sunnah, which contain commands, prohibitions, principles and guidelines, which were revealed to the Prophet Muhammad SAW as a guide for human life for safety in the world and the hereafter. Another understanding expressed by (Hakim, 2017) regarding Islamic economics or sharia economics is 'a science that studies household problems, based on the worldview of Islam and Sharia; namely worship by surrendering, submitting and surrendering to Allah SWT. And muamalah spreads goodness, improvement and benefit in the universe. And (Efendi, Bakhri, & Mu'arrif, 2018) concluded that Islamic economics is the science that regulates actual human livelihoods, both in production, distribution, and consumption, in accordance with Islamic law, based on the Qur'an, Hadith, and ijma' of the scholars, to achieve happiness in the world and the hereafter.

According to (Prastyaningsih et al., 2017) the actualization and contextualization of the Islamic economic system is a form of criticism of economic theories and systems that are built not based on human values (not egalitarian), especially the two influential understandings, namely capitalism and socialism. These two ideologies have become the mecca and reference point for the distribution of wealth and investment in many countries. Therefore, in the midst of both conventional and socialist economic currents, Islamic economics is present as a new force that is shaping itself into an independent and mature system. Islamic economics is no longer considered as an alternative to the answer to the injustice of the socialist and conventional economic systems or contemporary socio-economic systems, but as a solution to global economic instability and uncertainty (Rijal & Yasin, 2017). And in Indonesia, the development of Islamic economics is not only in the theoretical-academic scope but also has covered practical in various economic fields.

Characteristics of Islamic Economics

According to (Ghozali, 2018) Islamic economics in its application is based on the values and principles contained in the Qur'an and hadith. These values and principles in turn will guide the community to manage the economy in a sharia manner or not contrary to Islamic teachings. This is not much different from the business activities carried out, of course, accompanied by self-awareness to keep businesses away from usury traps by always paying attention to and implementing Sharia signs and norms. (Amiruddin, 2017) explains that there are at least 3 (three) principles of Islamic economics, namely:

1. The principle of Tawhid

With the principle of tawhid in relation to hablun minallah is the principle of economic endeavor that brings enormous profits. In this context, Allah offers profits with an exchange that never recognizes losses. The principle of tawhid in economic activity must come first, and this principle must be illustrated by Allah SWT

who keeps His promise when buying believers. Thus it appears that Allah SWT with His monotheism uses the logic of economic actors in offering his teachings about the importance of fulfilling promises.

2. Istikhlaf Principle

Humans as *abdullah* and also as *khalifatullah* the first *abdullah* is related to the principle of *tawhid* as described, the second *khalifatullah* is related to the principle of *itikhlaf* which means the principle of structuring. In this case humans as caliphs must manage or manage well. In relation to business ventures, then *istikhlaf* is that humans must organize and manage their business properly, namely by applying business ethics as expected.

3. Maslahah Principle

The basic principle of Islamic economic teachings he links between the principle of *tawhid* and benefit. According to him, *tawhid* gives birth that everything comes from God. Including in the ownership of property and the authority to set the rules of management and development, because Allah is just, and always pay attention to the benefit of mankind. So in the trade of benefit here is the benefit of mankind is an economic principle that needs attention.

While the characteristics of Islamic economics are differently expressed by (Hidayat, 2018) who quotes the opinion of Karim (2013) 3 (three) distinctive features possessed by Islamic economics, namely;

1. Ownership

Islamic economics does not restrain individuals excessively so as to recognize the existence of individual ownership and public ownership. This is contrary to conventional economics which only recognizes individual ownership or public ownership only. In Islamic economics a multiple ownership system applies. Thus a balance will be created in the economy.

2. Freedom of action

Every Muslim is free to try to fulfill his needs. Islam does not restrain its people from trying to run their economic lives, as long as it does not violate the rules. Prohibited things such as *usury*, *tadlis*, *maysir*, and *ihthikar* must be avoided by every Muslim. As long as it does not violate the things that are forbidden, every Muslim is given the freedom to do any business and transaction. This is because the original law of *muamalah* is permissible, except where there is a prohibition.

3. Social Security

Islam regulates so that social justice can be realized. For example, to minimize social inequality, Islam instructs the rich to pay *zakat* from some of their assets. The government as *ulil amri* is responsible for ensuring the creation of social justice in society. Every economic system has the same goal of creating a fair economic system.

Bibliometrics

According to Harande (2001) in (Royani & Idhani, 2018) bibliometrics is a systematic way used to analyze scientific journals and other written and unwritten (digital) publications and is classified as a type of quantitative research. Meanwhile (Tupan, Rahayu, Rachmawati, & Rahayu, 2018) states that bibliometric analysis is a study of bibliographic analysis of scientific activities, which is based on the assumption that a researcher conducts his research and must communicate the results to peers. This will provide progress and development of knowledge if researchers carry out joint activities to examine specific research topics. In research, of course, information is needed from the results of previous scientific work that has also been carried out by peers. One way to analyze with a bibliometric approach is *co-word*, which is to count the number of keywords in an article under study and then create an analysis map by basing it on the co-occurrence of important or unique terms contained in the article that represent the essence of the article under study.

III. RESEARCH METHODE

The research method carried out in this paper is a bibliometric approach and the unit of analysis is scientific articles indexed in the *Moraref* indexation (Ministry of Religious Affairs' Reference) owned by the Ministry of Religious Affairs of the Republic of Indonesia. The use of *Moraref* indexation is a representation of the research theme, namely Islamic economics and is a benchmark related to research that discusses religious aspects. Based on the search results using keywords; Islamic Economics in the article title then 758 journals were found on the page <https://moraref.kemenag.go.id/>. After that, the process of filtering scientific articles was carried out to determine 415 selected research journals according to the criteria set, namely the maximum journal limit for 2012-2022 and Indonesian language and related to Islamic Economics. The following journal search inclusion criteria are set by researchers in this paper.

Table 1
Journal Search Criteria

Source	:	moraref.kemenag.go.id
Keyword	:	Ekonomi Islam
Year	:	2012 - 2022

Document : Full text; Indonesia language; Academic Journal

Source; research data (2023)

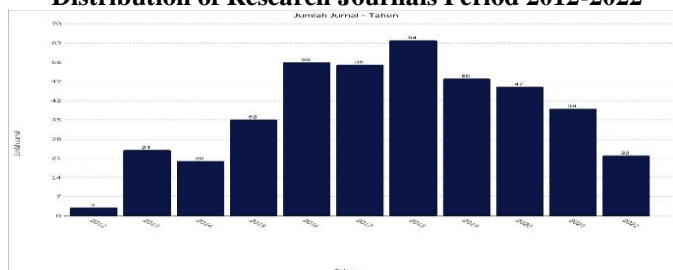
Then the selected journals were used as material to be processed into conclusions and research findings. The selected journals were then processed using the VOSVIEWER 1.1.9 software to see the results and discussion in accordance with the objectives of this study. The processed results (output) from vosviewer will be displayed as a discussion of the research. Processing of data sources in this study is based on *co-words* that will lead to *co-occurrence*, which is an important term in an article based on the title or abstract to then obtain a subject that represents a concept. According to (Tupan et al., 2018) The use of non-standardized keywords can lead to non-uniform terms, and to standardize them it is necessary to use a thesaurus. A thesaurus is a list of terms that cover one specific field so that the terms used are more specific. In this study, the field of discussion is in the area of marketing and management, this is to limit research problems to suit the research objectives and not cause bias in conclusions. Furthermore, it is said that according to (Farida & Firmansyah, 2020) co-word analysis is based on the assumption that the keywords of a research journal are an adequate description or can make a representation of the content of the journal's content.

IV. RESULTS AND DISCUSSION

Trends in Research Journal Publications in Moraref indexation for the period 2012-2022

Based on the findings in selected journals that are in the moraref.org indexation using the NVIVO R1 software, it can be seen that the discussion of Islamic economics has experienced a tide of publications. In the medio range of 2012-2018, the discussion of Islamic economics is widely discussed by various researchers as seen in Figure 1 below, it can be seen that the increase in the discussion of Islamic economics in the moraref index is quite significant until 2016-2018 is a year where the discussion of Islamic economic journals has increased with 2018 being the peak. But on the contrary, after 2018 until 2022 the theme experienced a significant decline. From these data, the trend of discussing Islamic economics can be said to experience a deadlock of discussion and become uninteresting to be discussed by researchers. On the one hand, this can be a reference that there needs to be a new discussion in the theme of Islamic economics so that it can become a trigger for other Islamic economic themes.

Figure 1
Distribution of Research Journals Period 2012-2022

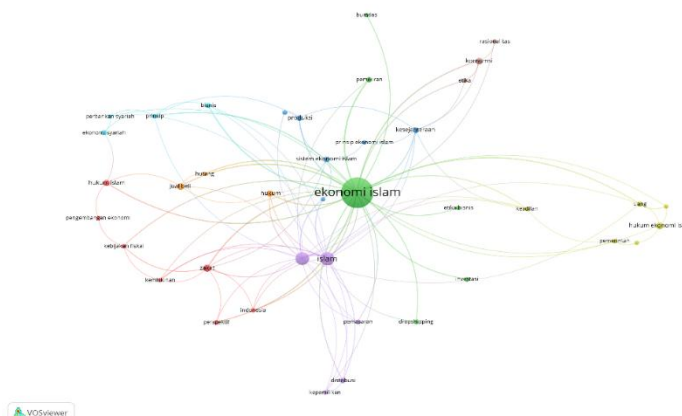


Source; data processed (2023)

Research Journal Network Map on Moraref indexation

Based on the results of processing network map data using Vosviewer 1.1.9 software based on the keywords of the data source, the image results are obtained as below;

Figure 2
Networking Map Visualization



Source; data processed (2023)

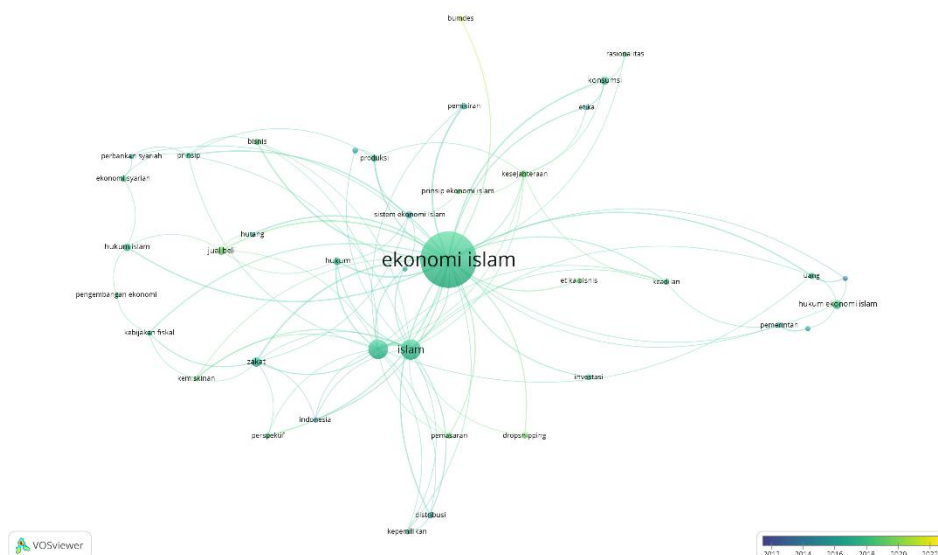
Researchers set the occurrence of keywords that appear 4 (four) times, so there are 40 keywords that are divided into 8 clusters according to the colors shown in Figure 2 above. Cluster one is shown in red which consists of eight keywords namely; *hukum islam, Indonesia, kebijakan fiskal, kemiskinan, pengembangan ekonomi, perspektif, zakat*. Cluster two is shown in green which consists of five keywords namely; *bumdes, dropshipping, ekonomi islam, etika bisnis, investasi, pemikiran*. Cluster three is shown in blue which consists of six keywords namely; *kesejahteraan, pasar, pemberdayaan, prinsip ekonomi islam, produksi, sistem ekonomi islam*. Cluster four is shown in yellow which consists of six keywords namely; *hukum ekonomi islam, keadilan, kebijakan moneter, pemerintah, perdagangan, uang*. Cluster five is shown in purple which consists of five keywords namely; *distribusi, ekonomi, islam, kepemilikan, pemasaran*. Cluster six is shown in tosca blue which consists of four keywords namely; *bisnis, ekonomi syariah, perbankan syariah, prinsip*. Cluster seven is shown in orange which consists of three keywords namely; *hukum, hutang and jual beli*. And finally, cluster eight is shown in brown and contains three keywords, namely; *etika, konsumsi and rasionalitas*.

The discussion of Islamic economics when referring to the results of the review of the bibliometric picture above indicates an equal distribution in each field. Not only in one particular field. And if more details are examined, the most discussion on the theme of Islamic economics is related to Zakat in cluster one. The circle on the zakat keyword looks bigger than the circle of other keywords, which indicates that the keyword is widely discussed by researchers and used as a keyword in the research journals they studied. The theme of zakat in journals indexed in moraref has a lot to do with economic development which includes poverty, state revenue (tax/fiscal) and is one of the central systems in Islamic economics which is widely discussed by previous khallaf scholars. Among the journals that discuss zakat in journals include; (Asnaini, 2015) which discusses the exploration of the potential sources of zakat that are growing in the modern era in order to optimize the role and function of zakat as wealth distribution. (Nopiardi, 2016) which discusses that zakat is not only a worship related to divinity but also a social function and can be a guarantee towards economic stability and continuity of community welfare. (Zakiah & Widiastuti, 2017) which discusses the role of the state in wealth distribution and discusses zakat as one of the means to realize it.

Network Map of Islamic Economics Discussion Areas based on Journal Publication Year (Overlay)

Based on the output results of overlay visualization (journal publication year) and related to keywords, the figure below is obtained;

Figure 3
Overlay Visualization



From the figure above, it can be seen that the discussion of the latest Islamic economic research in the mid 2020-2022 period is related to BumDes (Village Business Entity-Badan Usaha Milik Desa), this may be due to the passing of the Law on villages in 2014, causing researchers to relate the Village Fund to an Islamic economic perspective and a little discussed the link between Islamic economics and welfare. Among the research journals that discuss village funds including (Ningsih, 2019) which relates the purpose of village funds is empowerment and this is in line with the objectives of the Islamic economic perspective which wants welfare in society. As well as the discussion conducted by (Istiqomah & Ramdhani, 2021) which analyzes the allocation of village funds through the intermediary of BUMDes (Village-Owned Enterprises-Badan Usaha Milik Desa)

and is associated with an Islamic economic perspective. And the theme of monetary policy is one of the themes that has been discussed for a long time with Islamic economics, in the selected journal in this study, this theme was discussed last in the mid - 2012s, among the research journals that discuss this are (Rahmawaty, 2013) which discusses the differences in perspectives between Islamic economics and conventional economics regarding money where in Islamic economics money is only positioned as a medium of exchange and a measure of value not as capital so that it cannot be used as a speculation motive. As well as the discussion conducted by (Zuraidah, 2013) which discusses the concept of morals and ethics in the distribution of wealth from an Islamic economic perspective in which it discusses the kinds of monetary and fiscal policies that exist in Islamic economics

IV. CONCLUSION

The decline in the number of research journals after 2018 to 2022 indicates that the discussion of Islamic economics has begun to experience deadlock and saturation from researchers and scholars. It is necessary to have the views of researchers who discuss Islamic economics from other scientific perspectives so that there is a lighter that can be used as a reference so that the discussion of Islamic economics is in demand again and the discussion becomes more holistic.

The discussion of Islamic economic research in Indonesia on the Moraref index in the period 2012-2022 seems comprehensive and covers many fields. Both the discussion of economic activity (production, consumption and distribution), business and management to the discussion of economic empowerment policies through Islamic philanthropy get a lot of space in the research. As well as discussions in the field of Islamic law are also associated with Islamic economics. And based on the results of the co-word analysis that has been done before, it indicates that there is no dominant sector in research with the theme of Islamic economics. As for the theme of zakat, although it is still widely associated with Islamic economics, it is also balanced by the discussion of research in other fields that relate it to Islamic economics. And co-word analysis shows the discussion of Islamic economics can be grouped into the fields of Islamic Law, Empowerment, Economic Activity (Production, Consumption and Distribution), and Business (Buying and Selling and Debt and Credit).

Monetary policy is one of the discussions that has long been discussed on the theme of Islamic economics. In the monetary discussion on the theme of Islamic economics discusses the differences between Islamic monetary policy and conventional economics, the debate that occurs, among others, the mindset of money. If the conventional economy considers the time value of money, in the Islamic economy, on the contrary, the money value of time instead of considering money is capital so that people who have money have the right to benefit from the money they have even though the money is in an idle position and does not produce any concept that is emphasized in the Islamic economy is time that has economic value so that money is used only as a medium of exchange and appraiser of an item. While the discussion of village funds is the latest theme associated with the theme of Islamic economics, it is the impact of the ratification of the Law on Villages in 2014 so that many researchers who then associate it with the theme of Islamic economics.

Referring to the above findings there are at least some things that can be done by researchers and scholars, the collaboration of science on the theme of Islamic economics so that the discussion of Islamic economics can be more comprehensive in explaining the problems that occur in society. The discussion of Islamic economics is more practical and empirical so that the understanding and explanation presented by researchers can be understood not only within the scope of scholars but the general public such as branches of psychology, financial technology and also the environmental field (green economy).

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