



The Role of Government, Society, and *Al-Hisbah* in the Three-Sector Economy: An Islamic Economic Perspective

Agus Riyadi¹

¹ Institut Teknologi Sepuluh Nopember, Surabaya, Indonesia

Abstract

Article history:

Received: January 4, 2024
Revised: February 22, 2024
Accepted: April 8, 2024
Published: June 30, 2024

Keywords:

Al-Hisbah,
Fiscal,
Government,
Monetary,
Society.

Identifier:

Zera Open
Page: 76-93
<https://zeraopen.com/journal/igr>

This study aims to examine the role of government, society, and the *al-hisbah* institution in the three-sector economy from the perspective of Islamic economics. The government functions as regulator and stabilizer through fiscal and monetary policies, designed not only to sustain growth but also to ensure equitable distribution of wealth. Society plays a dual role as both an economic actor and a moral supervisor, contributing through productive activities, public asset management, and social solidarity mechanisms. The *al-hisbah* institution complements these roles by enforcing ethical supervision of markets, ensuring honesty in transactions, product quality, and protection of consumer rights. The research employs a library study method by reviewing recent academic literature published last five years via Google Scholar. The findings highlight that Islamic economic development can only be realized through synergy between government, society, and *al-hisbah*, thereby creating an inclusive, fair, transparent, and sustainable system capable of addressing global as well as local challenges.



1. Introduction

A country's economy is determined not only by market mechanisms, but also by the active role of government and community participation. In the context of modern economic development, challenges such as unemployment, inflation, and income distribution inequality are still central issues that demand collaborative solutions. The government has the responsibility to maintain economic stability through fiscal and monetary policies, while the community plays the role of productive actors as well as supervisors of the economy. Within the framework of Islamic economics, both are positioned as strategic partners in achieving prosperity (*falah*) and social justice (*al-'adl*). The concept of a three-sector economy emphasizes the interaction between households, companies, and the government. Households play the role of providers of production factors and consumers, companies produce goods and services, while the government functions as a regulator as well as a provider of public goods.

The role of the government in this system is not only limited to the allocation and distribution function, but also as a stabilizer when there is economic turmoil. This is in line with the study that emphasizes that fiscal and monetary policy instruments are the government's main instruments in maintaining macroeconomic stability in the perspective of Islam.¹ In addition to the government, the community also has an important role, both through collective obligations (*fardhu kifayah*) and

¹ Jaudat Iqbal Harris and Aqif Khilmia. "The Role of the State in The Economy: Exploring Fiscal and Monetary Policies in Government (Theoretical Review in Islamic Economics)." *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah* 8, no. 3 (2023): 684-696.

the management of public assets such as waqf. According to Kalkavan et al.² community participation in Islamic-based economic development can strengthen local economic resilience, especially through mutual cooperation and social institutions. Thus, collaboration between the government and the community is the key to creating inclusive and sustainable development.

In the perspective of Islamic economics, the existence of *the al-hisbah* institution adds a moral and ethical dimension to the economy. *Al-hisbah* is in charge of supervising the market, enforcing the fairness of transactions, and preventing adverse economic practices, such as hoarding and usury. Sari and Birton³ emphasized that *hisbah* is an important instrument in maintaining the integrity of the Islamic economic system while ensuring alignment with the community. With ethical supervision, the market can run more fairly and balanced. However, the problems that arise in practice are the limitations of the implementation of fiscal and monetary policies and weak public participation in economic supervision. According to Adinugraha,⁴ macroeconomic policies in Indonesia still face challenges in the form of a gap between the normative goals of Islam and the reality of fiscal and monetary policies being implemented. This creates a research gap on how optimal collaboration between the government, society, and the *Hisbah* institution can be realized in the contemporary context.

² Hakan Kalkavan, Hasan Dinçer, and Serhat Yüksel. "Analysis of Islamic moral principles for sustainable economic development in developing society." *International Journal of Islamic and Middle Eastern Finance and Management* 14, no. 5 (2021): 982-999.

³ Arum Puspita Sari and M. Nur A. Birton. "Contextualization of Al Hisbah to Build A Government Internal Control System." *KnE Social Sciences* (2019): 804-819.

⁴ Hendri Hermawan Adinugraha. "Macro Economic Policies in Indonesia: A Study of Islamic Economic Perspectives." *Annals of the University of Craiova for Journalism, Communication and Management* 8, no. 1 (2022): 23-32.

Based on this description, this research has several objectives. First, analyze the role of the government in overcoming economic problems through fiscal, monetary, and market intervention. Second, to examine the contribution of the community in strengthening regional economic development based on Islamic values. Third, it presents the relevance of the *hisbah* institution as an instrument of moral and economic supervision in the modern context. Theoretically, this research is expected to enrich the literature on the role of state and community actors in the three-sector economy with an Islamic approach. Meanwhile, practically, this research can be an input for local governments, Islamic financial institutions, and community organizations in formulating sustainable, inclusive, and equitable economic development strategies. Thus, this article seeks to contribute to academic discourse as well as the practice of economic policy based on Islamic values.

2. Literature Review

Studies on the role of government and society in the three-sector economy have been widely discussed by previous researchers. This model emphasizes the interaction of households, companies, and governments as the foundation for achieving economic balance. In an Islamic perspective, the government has a mandate to regulate the distribution of resources to be more equitable while maintaining stability through fiscal and monetary policies. Research by Harris and Khilmia⁵ shows that government intervention through fiscal instruments such as

⁵ Jaudat Iqbal Harris and Aqif Khilmia. "The Role of the State in The Economy: Exploring Fiscal and Monetary Policies in Government (Theoretical Review in Islamic Economics)." *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah* 8, no. 3 (2023): 684-696.

state taxes and expenditures as well as monetary policies such as controlling the money supply is a crucial effort in maintaining macroeconomic stability. On the other hand, the community is not only positioned as consumers and providers of production factors, but also as partners of the government in development. Community participation in the form of public asset management such as waqf or contributions to the mutual cooperation economy shows that Islamic economic development cannot be separated from the value of collectivity.

Kalkavan et al.⁶ emphasized that the active participation of the community is an important factor in strengthening the resilience of the local economy, especially when the market and the government fail to carry out their functions optimally. In addition, the existence of *the al-hisbah* institution is an important pillar in maintaining the integrity of the Islamic economy. *Hisbah* is not only tasked with supervising market practices to avoid fraud, monopoly, and usury, but also ensures that moral principles and justice are applied in economic activities. Triwibowo et al.⁷ emphasized that *hisbah* is an ethical instrument that is able to bridge government regulations and community practices in Islamic economics. Thus, previous literature shows the importance of synergy between the government, society, and supervisory institutions to create inclusive and equitable economic development.

⁶ Hakan Kalkavan, Hasan Dinçer, and Serhat Yüksel. "Analysis of Islamic moral principles for sustainable economic development in developing society." *International Journal of Islamic and Middle Eastern Finance and Management* 14, no. 5 (2021): 982-999.

⁷ Ananto Triwibowo, Dimas Pratomo, Nur Sya'adi, and Muhammad Afani Adam. "Comparative Study of Hisbah Institutions and Consumer Protection Institutions In Indonesia In A Review of Islamic Business Ethics." *International Journal of Islamic Economics* 4, no. 02 (2022): 121-135.

3. Methods

Research methods are scientific methods used to obtain relevant and academically accountable data. In this study, the method used is library research, which is an approach that emphasizes the collection, processing, and analysis of data through various literature sources. This method was chosen because the focus of the research is related to the theoretical study of the role of governments, communities, and *hisbah* institutions in the three-sector economy as well as the implementation of fiscal and monetary policies in the perspective of Islamic economics. Literature studies allow researchers to explore thoughts, theories, and results of previous research relevant to the topic. The sources used include books, scientific journal articles, proceedings, dissertations, and research reports published between the last five years. The selection of this time span is intended so that the data and studies used remain actual and in accordance with the context of contemporary economic developments.

In addition, the articles used as references are ensured to come from reliable academic bases such as Google Scholar, so they have high scientific credibility. The data collection process was carried out systematically by selecting literature that directly discussed issues related to the economy of the three sectors, the role of the government in fiscal and monetary policies, and community participation in economic development. Once the data is collected, the next step is to classify the literature based on topic categories, such as literature on fiscal policy, monetary policy, community contributions, and *hisbah* institutions. With this grouping, analysis can be carried out in a more targeted and in-depth manner. The data analysis in this

study was carried out with a qualitative approach, where the researcher seeks to connect theories and previous findings to build coherent academic arguments. The analysis process includes a critical interpretation of key concepts such as *fardhu kifayah*, distribution justice, and market surveillance in Islamic economics.

In addition, the researcher also tries to identify research gaps by comparing the results of previous studies and the reality of implementation in the field. Thus, the results of this research are expected to contribute both in the theoretical and practical realms. Literature studies are considered appropriate for this research because it can explore the depth of theoretical thinking that is the foundation of the Islamic economic system while offering normative solutions to contemporary economic problems. Through this method, researchers can present a comprehensive analysis that not only describes factual conditions, but also formulates conceptual strategies for the role of governments, communities, and grant institutions in creating just, inclusive, and sustainable economic development.

4. Results

4.1. The Role of Government in Fiscal and Monetary Policy

The government has a central role in maintaining economic stability through fiscal and monetary policies. From an Islamic perspective, the role is not only aimed at maintaining macroeconomic balance, but also to realize distribution justice and the welfare of the ummah. Harris and Khilmia⁸ emphasized that fiscal instruments,

⁸ Jaudat Iqbal Harris and Aqif Khilmia. "The Role of the State in The Economy: Exploring Fiscal and Monetary Policies in Government (Theoretical Review in Islamic Economics)." *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah* 8, no. 3 (2023): 684-696.

such as state taxes and spending, are strategic means to stimulate the economy while tackling inflation. Fiscal policy functions not only to finance development, but also to redistribute income in order to create social justice. In addition to fiscal, monetary policy is also an important instrument in maintaining economic stability. Putra and Solehudin⁹ explained that monetary policy in Islam is directed to regulate the money supply according to the real needs of the economy, so as to prevent inflation and recession.

This is different from conventional practices that are often influenced by interest rates, because Islamic economics prohibits usury as a policy instrument. Thus, monetary control is directed at sharia instruments such as sukuk or real asset-based financing. Adinugraha¹⁰ added that the challenge of fiscal and monetary policy in Indonesia is the gap between the ideals of Islamic economic theory and the reality of state policy implementation. Nevertheless, synchronization efforts continue to be carried out through the integration of sharia principles in public policy, such as optimizing zakat, waqf, and taxes as a source of development financing. Wen et al.¹¹ show that synergy between fiscal and monetary policies is very important to increase economic growth while maintaining price stability.

Without good coordination, expansionary fiscal policy can weaken monetary efforts to control inflation. Therefore, the role of the government as a

⁹ Haris Maiza Putra and Ending Solehudin. "Fundamentals of economic and monetary policy in Islam." *Al-Falab: Journal of Islamic Economics* 7, no. 1 (2022): 89-104.

¹⁰ Hendri Hermawan Adinugraha. "Macro Economic Policies in Indonesia: A Study of Islamic Economic Perspectives." *Annals of the University of Craiova for Journalism, Communication and Management* 8, no. 1 (2022): 23-32.

¹¹ Fenghua Wen, Feng Min, Yue-Jun Zhang, and Can Yang. "Crude oil price shocks, monetary policy, and China's economy." *International Journal of Finance & Economics* 24, no. 2 (2019): 812-827.

macroeconomic policy regulator must emphasize the balance between growth stimulus and price control. Furthermore, Zauro et al.¹² emphasized that in the framework of Islamic economics, fiscal and monetary policy are not just technical instruments, but a means of realizing economic justice and equitable distribution of welfare. The government has a mandate to ensure that the policies taken do not only benefit certain groups, but also bring benefits to the wider community. Thus, fiscal and monetary policies in an Islamic perspective must be based on the values of justice, transparency, and sustainability.

4.2. The Role of Society in Economic Development

Society has an important position in the economy of three sectors, not only as consumers and providers of factors of production, but also as agents of socio-economic change. From an Islamic perspective, community participation is seen as part of *fardhu kifayah*, which is a collective obligation that must be fulfilled for the creation of common prosperity. Kalkavan et al.¹³ emphasized that communities play a role in strengthening local economic resilience through active participation, mutual cooperation, and community-based resource management. The community's contribution is also seen in the management of public assets such as waqf and productive zakat. According to Usman and Rahman,¹⁴ the use of waqf assets can

¹² Nurudeen Abubakar Zauro, Ram Al Jaffri Saad, Aidi Ahmi, and Mohd Yahya Mohd Hussin. "Integration of Waqf towards enhancing financial inclusion and socio-economic justice in Nigeria." *International Journal of Ethics and Systems* 36, no. 4 (2020): 491-505.

¹³ Hakan Kalkavan, Hasan Dinçer, and Serhat Yüksel. "Analysis of Islamic moral principles for sustainable economic development in developing society." *International Journal of Islamic and Middle Eastern Finance and Management* 14, no. 5 (2021): 982-999.

¹⁴ Muhammad Usman and Asmak Ab Rahman. "Funding higher education through waqf: a lesson from Malaysia." *International Journal of Ethics and Systems* 39, no. 1 (2023): 107-125.

improve social welfare through the provision of public services such as education, health, and infrastructure. With transparent management, public assets based on religious values can become an alternative resource in sustainable economic development.

In addition, the community has an important role in filling the gaps when there is a market failure or weakness of government policies. Zaki et al.¹⁵ explained that community initiatives in the form of sharia cooperatives and micro businesses can function as a solution when government policies do not fully reach the needs of small communities. This initiative shows how communities can act as catalysts for inclusive development. Community participation is also important in supervising the running of the economy. Sari and Birton¹⁶ emphasized that the community has a moral responsibility to supervise market practices in accordance with sharia principles. Thus, the public is not only a passive actor who follows government policies, but also a supervisor who ensures that economic practices remain fair and transparent.

In the research of Songmuang and Langputeh,¹⁷ it was explained that synergy between the government and the community is the key to the success of regional economic development. The government provides regulations and infrastructure, while the community plays the role of implementer of daily economic activities. This

¹⁵ Irham Zaki, M. Bastomi Fahri Zusak, Denizar Abdurrahman Mi'raj, and Fatin Fadhilah Hasib. "Islamic community-based business cooperation and sustainable development goals: a case of pesantren community in Indonesia." *International Journal of Ethics and Systems* 38, no. 4 (2022): 621-632.

¹⁶ Arum Puspita Sari and M. Nur A. Birton. "Contextualization of Al Hisbah to Build A Government Internal Control System." *KnE Social Sciences* (2019): 804-819.

¹⁷ Jaruwat Songmuang and Sukree Langputeh. "Hisbah communities for sustainable development." *Proceedings: Post Pandemic Challenges in Embracing Society 5.0* (2023): 60.

synergy allows the creation of economic development that not only relies on state intervention, but also on the collective participation of the community. Thus, the role of society in economic development cannot be reduced only to consumption activities. The community has the capacity as producers, managers of public assets, market supervisors, and government partners in creating fair, inclusive, and sustainable development according to Islamic principles.

4.3. The Role of the *Al-Hisbah* Institute in Economic Supervision

The *al-hisbah* institution in the Islamic tradition functions as an instrument of market supervision based on the principles of morality and justice. The existence of *hisbah* aims to ensure that economic practices run in accordance with sharia, free from fraud, hoarding, and usury practices. Triwibowo et al.¹⁸ emphasized that the *hisbah* institution is an ethical instrument that not only supervises economic transactions, but also maintains the values of social justice and consumer protection. With supervision based on sharia principles, *hisbah* is an important mechanism in creating a fair and stable market. In the contemporary context, the role of *hisbah* is increasingly relevant as markets become more complex and vulnerable to monopoly practices and exploitation. Adinugraha¹⁹ explained that in the macroeconomic framework in Indonesia, *hisbah* can be seen as a moral supervision mechanism that complements the government's function in regulating fiscal and monetary policies.

¹⁸ Ananto Triwibowo, Dimas Pratomo, Nur Sya'adi, and Muhammad Afani Adam. "Comparative Study of Hisbah Institutions and Consumer Protection Institutions In Indonesia In A Review of Islamic Business Ethics." *International Journal of Islamic Economics* 4, no. 02 (2022): 121-135.

¹⁹ Hendri Hermawan Adinugraha. "Macro Economic Policies in Indonesia: A Study of Islamic Economic Perspectives." *Annals of the University of Craiova for Journalism, Communication and Management* 8, no. 1 (2022): 23-32.

This means that *hisbah* does not stand alone, but is present as a complement to formal regulations with a focus on ethical and religious aspects.

Research by Putriani et al.²⁰ also shows that *hisbah* functions as a supervisor of people's economic activities within the framework of *siyasah syar'iyah*, which is Islamic political economy that emphasizes justice and welfare. In practice, *hisbah* plays a role in supervising the distribution of goods, enforcing product quality standards, and protecting consumer rights so that they are not harmed by business actors. In addition, Harris and Khilmia²¹ highlight the importance of integrating *hisbah* with fiscal and monetary policies to create economic stability based on Islamic values. Thus, *hisbah* not only has a micro role in daily transactions, but is also relevant in the context of macroeconomic policy.

Songmuang and Langputeh²² added that the presence of *hisbah* in the community is also a form of public participation in maintaining economic morality. *Hisbah* involves the community in supervising the market, so that the supervisory mechanism is not only top-down from the government, but also bottom-up from the community. This synergy shows that *hisbah* can be a collaborative instrument between the state and society in ensuring that the economy runs in accordance with sharia. Thus, *hisbah* plays a role as a moral, social, and economic supervisor that complements the role of the government and society in the economy of the three

²⁰ Diah Putriani, Saim Kayadibi, and Tita Nursyamsiah. *Islamic state, Islamic economy, and siyasah syar'iyah: an Islamic political-economy approach*. (2019): 1-27.

²¹ Jaudat Iqbal Harris and Aqif Khilmia. "The Role of the State in The Economy: Exploring Fiscal and Monetary Policies in Government (Theoretical Review in Islamic Economics)." *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah* 8, no. 3 (2023): 684-696.

²² Jarawat Songmuang and Sukree Langputeh. "Hisbah communities for sustainable development." *Proceedings: Post Pandemic Challenges in Embracing Society 5.0* (2023): 60.

sectors. Its function ensures a balance between the interests of producers, consumers, and the state based on Islamic justice values, so as to create a healthy, stable, and sustainable economic system.

5. Discussion

The results of this study show that the role of the government, society, and *hisbah* institutions are complementary elements in the economic system of three Islamic-based sectors. The government is tasked with maintaining macroeconomic stability through fiscal and monetary policies, the community plays the role of actors as well as supervisors of economic activities, while *hisbah* is an institution that oversees aspects of morality so that the economy runs in accordance with sharia values. The synergy of these three actors shows that economic development in an Islamic perspective cannot be separated from the collaboration between formal regulation and social participation.

In practice, governments often face a dilemma between encouraging economic growth and maintaining price stability. Expansionary fiscal policies such as increased state spending can accelerate growth, but have the potential to lead to inflation if not balanced with appropriate monetary policy. As explained by Harris and Khilmia,²³ a balance between fiscal and monetary is an important key in managing the dynamics of the modern economy. This shows that the government

²³ Jaudat Iqbal Harris and Aqif Khilmia. "The Role of the State in The Economy: Exploring Fiscal and Monetary Policies in Government (Theoretical Review in Islamic Economics)." *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah* 8, no. 3 (2023): 684-696.

must integrate the principles of Islamic justice in every policy so that the goal of growth does not sacrifice the welfare of the community.

Meanwhile, the community has a broader role than just as consumers. They contribute through the management of waqf assets, productive zakat, and participation in community-based businesses. Kalkavan et al.²⁴ emphasized that communities are able to strengthen local economic resilience by building social solidarity and mutual cooperation. This means that when the market fails to provide equitable welfare or the government is unable to overcome fiscal limitations, the community can become an alternative actor that maintains the balance of the economy.

On the other hand, the *hisbah* institution is an important mechanism to ensure that economic activities do not deviate from moral values. Sari and Birton²⁵ show that market supervision by *hisbah* includes aspects of product quality, honesty in transactions, and consumer protection. In the contemporary context, the function of the grant can be expanded through integration with digital technologies, for example online surveillance systems for financial transactions and electronic commerce. That way, *hisbah* not only functions traditionally in the physical market, but is also adaptive to the development of the digital economy.

This discussion emphasized that the roles of the government, society, and *hisbah* cannot run alone. If it relies only on fiscal and monetary policy, the economy

²⁴ Hakan Kalkavan, Hasan Dinçer, and Serhat Yüksel. "Analysis of Islamic moral principles for sustainable economic development in developing society." *International Journal of Islamic and Middle Eastern Finance and Management* 14, no. 5 (2021): 982-999.

²⁵ Arum Puspita Sari and M. Nur A. Birton. "Contextualization of Al Hisbah to Build A Government Internal Control System." *KnE Social Sciences* (2019): 804-819.

has the potential to be trapped in a materialistic approach that pays less attention to ethical values. On the other hand, if we rely only on the community without the support of state regulations, economic development can be hampered by limited resources and coordination. Therefore, the integration of state policies, community participation, and *hisbah* supervision are important prerequisites for the realization of sustainable economic development in accordance with Islamic principles.

6. Conclusion

This research shows that economic development in an Islamic perspective is not only determined by government policies, but also by community involvement and supervision of *hisbah* institutions. Governments play an important role through fiscal and monetary policies in maintaining macroeconomic stability and ensuring fair distribution. Meanwhile, the community is not only a consumer actor, but also a productive agent who is able to contribute through the management of public assets, social participation, and community-based collective initiatives. The presence of the *Hisbah* institution strengthens the integrity of the economic system by emphasizing the aspects of morality, justice, and sharia compliance in every economic activity.

The synergy between these three elements creates the foundation of a more balanced, inclusive, and sustainable three-sector economy. This research provides an understanding that the success of Islamic economic development does not only depend on state intervention, but also on close collaboration with the community and moral supervision through *hisbah* institutions. With harmonious collaboration, it

is hoped that an economy will be created that is able to overcome global challenges, reduce social gaps, and improve the welfare of the people as a whole.

References

- Adinugraha, Hendri Hermawan. "Macro Economic Policies in Indonesia: A Study of Islamic Economic Perspectives." *Annals of the University of Craiova for Journalism, Communication and Management* 8, no. 1 (2022): 23-32.
- Harris, Jaudat Iqbal, and Aqif Khilmia. "The Role of the State in The Economy: Exploring Fiscal and Monetary Policies in Government (Theoretical Review in Islamic Economics)." *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah* 8, no. 3 (2023): 684-696.
- Kalkavan, Hakan, Hasan Dinçer, and Serhat Yüksel. "Analysis of Islamic moral principles for sustainable economic development in developing society." *International Journal of Islamic and Middle Eastern Finance and Management* 14, no. 5 (2021): 982-999.
- Putra, Haris Maiza, and Ending Solehudin. "Fundamentals of economic and monetary policy in Islam." *Al-Falah: Journal of Islamic Economics* 7, no. 1 (2022): 89-104.
- Putriani, Diah, Saim Kayadibi, and Tita Nursyamsiah. *Islamic state, Islamic economy, and siyasah syar'iyah: an Islamic political-economy approach*. (2019): 1-27.
- Sari, Arum Puspita, and M. Nur A. Birton. "Contextualization of Al Hisbah to Build A Government Internal Control System." *KnE Social Sciences* (2019): 804-819.

- Songmuang, Jaruwat, and Sukree Langputeh. "Hisbah communities for sustainable development." *Proceedings: Post Pandemic Challenges in Embracing Society 5.0* (2023): 60.
- Triwibowo, Ananto, Dimas Pratomo, Nur Sya'adi, and Muhammad Afani Adam. "Comparative Study of Hisbah Institutions and Consumer Protection Institutions In Indonesia In A Review of Islamic Business Ethics." *International Journal of Islamic Economics* 4, no. 02 (2022): 121-135.
- Usman, Muhammad, and Asmak Ab Rahman. "Funding higher education through waqf: a lesson from Malaysia." *International Journal of Ethics and Systems* 39, no. 1 (2023): 107-125.
- Wen, Fenghua, Feng Min, Yue-Jun Zhang, and Can Yang. "Crude oil price shocks, monetary policy, and China's economy." *International Journal of Finance & Economics* 24, no. 2 (2019): 812-827.
- Zaki, Irham, M. Bastomi Fahri Zusak, Denizar Abdurrahman Mi'raj, and Fatin Fadhilah Hasib. "Islamic community-based business cooperation and sustainable development goals: a case of pesantren community in Indonesia." *International Journal of Ethics and Systems* 38, no. 4 (2022): 621-632.
- Zauro, Nurudeen Abubakar, Ram Al Jaffri Saad, Aidi Ahmi, and Mohd Yahya Mohd Hussin. "Integration of Waqf towards enhancing financial inclusion and socio-economic justice in Nigeria." *International Journal of Ethics and Systems* 36, no. 4 (2020): 491-505.