

# The 13<sup>th</sup> International Conference on Islamic Economics & Finance



# The 7<sup>th</sup> International Islamic Monetary Economics and Finance Conference

"STRENGTHENING ISLAMIC ECONOMY AND FINANCIAL SYSTEM IN THE POST PANDEMIC ERA, DIGITALIZATION AND SUSTAINABILITY"

25<sup>th</sup>-27<sup>th</sup> OCTOBER 2021

Jakarta, Indonesia



## CONFERENCE CONTEXT

The COVID-19 pandemic has been affecting the global economy since 2020, with a series of stimulus, economic aid packages, and other policy responses implemented by governments to combat the spread of the disease and to survive the recession. The unprecedented event serves as a momentum to rethink about economic system that is stable, resilient, inclusive, and sustainable, along with strong social safety net system. Rapid digital transformation supported by the rise of the sharing and collaborative economy has also contributed to a more effective and efficient resource allocation. This development has shaped a new normal for the global Islamic economy, which requires breakthrough initiatives and innovations to strengthen ecosystem of Islamic economy that synergizes Islamic finance, Islamic social finance, halal industries, and Islamic businesses, to achieve inclusive, resilient, and sustainable growth.

## CONFERENCE PURPOSE

The purpose of this "Call for Papers" is to serve as the avenue for some alluring areas and question in the field of Islamic economics and finance and to list and reiterate the topics that arising from the development of global Islamic economy in an environment of new normal and digital transformation. The join 13th International Conference on Islamic Economics and Finance AND 7th International Islamic Monetary Economics and Finance Conference will provide an ideal platform for dialogue and discussion among the practitioners, academics, higher degree students, researchers, as well as the policymakers around the world. The aim is to discuss issues with respect to strengthening the ecosystem of Islamic economy in new normal, within the Islamic economics and finance frameworks.

## THEME

The Sub themes of the-conference cover but not limited to the followings:

1. New Normal, Digital Transformation, and Islamic Economy
2. Halal Economy for Organic Growth Towards Global Value Chain
3. Islamic Social Finance and Innovations for Productive Economy and Poverty Alleviation
4. Islamic Financial Development and Breakthrough Innovations
5. Risk Sharing Economy for Stability and Resiliency
6. Islamic Entrepreneurship, MSMEs, and Startups in Smart Economy
7. Islamic Economy and Sustainability
8. Green Economy, Circular Economy, Business, and Clean Technologies
9. Institutions and Islamic Economy
10. Global Talent Development for the Digital Age in Multi-Sectors of Islamic Economy

## IMPORTANT DATES

Registration and Submission Open	1 <sup>st</sup> March 2021
Deadline for Submission of Final Papers	1 <sup>st</sup> August 2021
Acceptance Notification of Accepted Papers	25 <sup>th</sup> September 2021
Conference dates	25 <sup>th</sup> - 27 <sup>th</sup> October 2021

## SUBMISSION GUIDELINES

- Keywords for the article 2 - 4 keywords are sufficient;
- JEL Classifications: 2 - 4
- Only full papers along with the abstracts, maximum 10,000 words, should be submitted and follow a scientific approach, which include but not limited to:
  - ▶ Title: The title of the article should be no more than 12 words;
  - ▶ Introduction;
  - ▶ Literature Review;
  - ▶ Methodology;
  - ▶ Results and Analysis
  - ▶ Conclusion and Recommendation

## PUBLICATIONS

- JIMF (Journal of Islamic Monetary Economics and Finance) with rewards;
- Islamic Economic Studies;
- Review of Islamic Economics;
- Al-Muzara'ah;
- IJAZ (International Journal of Zakat) with rewards.

Authors are recommended to follow the guideline of the preferred Journal in its website.

Registration and submission of Full Paper can be done electronically through:  
**(Link to be announced later)**

## REGISTRATION FEES

There are no registration fees.

## There will be Best Papers Awards with prize money

Papers accepted for publication in JIMF (Journal of Islamic Monetary Economics and Finance) and IJAZ (International Journal of Zakat) will be awarded with prize money.





## **International Conference & Call for Papers**

# **13<sup>th</sup> International Conference on Islamic Economics & Finance**

**AND**

## **7<sup>th</sup> International Islamic Monetary Economics and Finance Conference**

**“Strengthening Islamic Economy and  
Financial System in the Post Pandemic Era,  
Digitalization and Sustainability”**

 25<sup>th</sup>-27<sup>th</sup> October, 2021 |  Jakarta, Indonesia

## CONFERENCE CONTEXT

The COVID-19 pandemic has been affecting the global economy since 2020, with a series of stimulus, economic aid packages, and other policy responses implemented by governments to combat the spread of the disease and to survive the recession. The unprecedented event serves as a momentum to rethink about economic system that is stable, resilient, inclusive, and sustainable, along with strong social safety net system. Rapid digital transformation supported by the rise of the sharing and collaborative economy has also contributed to a more effective and efficient resource allocation. This development has shaped a new normal for the global Islamic economy, which requires breakthrough initiatives and innovations to strengthen ecosystem of Islamic economy that synergizes Islamic finance, Islamic social finance, halal industries, and Islamic businesses, to achieve inclusive, resilient, and sustainable growth.

## CONFERENCE PURPOSE

The purpose of this “Call for Papers” is to serve as the avenue for some alluring areas and question in the field of Islamic economics and finance and to list and reiterate the topics that arising from the development of global Islamic economy in an environment of new normal and digital transformation. The join 13<sup>th</sup> International Conference on Islamic Economics and Finance AND 7<sup>th</sup> International Islamic Monetary Economics and Finance Conference will provide an ideal platform for dialogue and discussion among the practitioners, academics, higher degree students, researchers, as well as the policymakers around the world. The aim is to discuss issues with respect to strengthening the ecosystem of Islamic economy in new normal, within the Islamic economics and finance frameworks.

In this context, **theoretical** and **empirical** research papers as well as **case studies** are invited in English and Arabic for submission to the Conference in the following and related areas, subject to any conditions described in this announcement:

## CONFERENCE THEMES & SUBTHEMES

The themes of the conference cover but not limited to the followings:

### I. NEW NORMAL, DIGITAL TRANSFORMATION, AND ISLAMIC ECONOMY

- Islamic economy in the new normal and digital transformation era
- Covidnomics, crisis management, and Islamic economics
- The impacts of pandemic and global recession on OIC countries – Policy response, strategies, and initiatives for economic recovery
- Trust economy, sharing economy, cooperative economy, and inclusive economy in Islamic perspectives
- Digital economy, digital assets, information cost, and social capital
- Smart economy in Islamic economy
- Islamic economic model for disruptive and innovation-driven economy
- Disruptive innovations, technologies, and forces for sustainable economic development
- Big Data, Artificial Intelligence, and Machine Learning in Islamic economics and finance
- Algorithm, prediction costs and decision under uncertainty

### II. HALAL ECONOMY FOR ORGANIC GROWTH TOWARDS GLOBAL VALUE CHAIN

- Multi-sectors halal industries during pandemic and new normal era – Past, present, and future
- Improving international trade through strengthening global halal value chain
- Halal traceability, tracking, transparency, supply chain and logistics – Development and breakthrough innovations

- Multi-sectors development and innovations in halal industries – Halal foods and beverages, halal/Muslim-friendly tourism and hospitality, modest fashion, halal pharmaceuticals, halal cosmetics, halal healthcare and treatment, and halal recreation.
- Integration and synergy between halal industries and Islamic financial industries
- Strengthening infrastructure for halal industries – Halal port, halal industrial estate, halal modern slaughtering house system, halal testing and assessment system, and halal R&D
- Halal branding, marketing, and consumerism – Challenges and best practices
- Halal standards, governance, quality assurance, and policies – Harmonization, mutual recognition, standards development, requirements and implementations, and industry sectors
- New ingredients as substitute for non halal items and biotechnology in halal industry
- New technologies and techniques for testing non halal components in foods and beverages, pharmaceuticals, and cosmetics products
- Technology 4.0 for agriculture (agtech), halal foods and beverages sector, Muslim-friendly tourism, modest fashion, halal pharmaceuticals, halal cosmetics, Muslim-friendly recreation, and Islamic finance and social finance

### III. ISLAMIC SOCIAL FINANCE AND INNOVATIONS FOR PRODUCTIVE ECONOMY AND POVERTY ALLEVIATION

- The role of *zakat* and *waqf* in alleviating poverty during pandemic – Creating integrated Islamic social safety net
- Universal basic income in Islamic perspectives – Concept, framework, and implementation
- Innovations in Islamic blended finance (blend of commercial and social finance) to boost social impact for economic development
- Innovations and disruptive technologies for Islamic financial inclusion and poverty alleviation
- Social impact framework and measurement for Islamic social finance
- *Zakat* and *waqf* for productive economy – Regulatory framework and operational model
- Digital transformation in collection and distribution of *zakat* and *waqf*
- Cash *waqf sukuk* for institutional and retail – Regulation, structures, strategies, wealth allocation, and sustainable impacts
- *Waqf* through Islamic capital markets
- Islamic microfinance and micro-*takaful* in digital economy
- Deposit insurance system for Islamic microfinance – Challenges, regulation, and sustainability
- Islamic microfinance as community bank to provide local solutions and poverty reduction
- Socioeconomic indicators from Islamic perspective
- Concept and implementation of *had al kifayah* as a standard for welfare improvement
- Governance in *zakat* and *waqf* institutions

### IV. ISLAMIC FINANCIAL DEVELOPMENT AND BREAKTHROUGH INNOVATIONS

- BIS, IFSB, and AAOIFI Standards – Regulatory framework in response to pandemic and new normal
- Impact of pandemic and global recession on Islamic financial industry – Strategic response during recovery and pandemic risk mitigation
- Islamic finance in the new normal – Innovations in business models and technologies
- Breakthrough innovations and technologies in Islamic financial landscape – Current and future
- Islamic fintech, insurtech, regtech, robo-advisor, and crowdfunding – Development, challenges, variety of business models, innovations, and best practices
- Digital Islamic financial institutions – Banking, *takaful*, funds
- Islamic digital currency/cryptocurrency – Development, issues, and challenges

- Islamic investment banking – Institutional framework, business models, and best practices for economic development
- Islamic finance for infrastructure projects
- Expanding takaful and retakaful industry
- Islamic SME (small and medium enterprises) finance towards SME empowerment
- Islamic value-chain finance as integrated solution for halal industry
- Halal fund – Concept and best practices
- Innovations in institutional and retail *sukuk*
- Broadening Islamic alternative asset classes for investment – Private equity, venture capital, REITs, state-of-the-art asset management, and hedge fund
- Strengthening Islamic social insurance system and pension planning

## V. RISK SHARING ECONOMY FOR STABILITY AND RESILIENCY

- Debt-based economy, historical financial crises, recession, and income inequality – Solutions and value addition from profit-and-loss sharing system
- Economic stability, resiliency, and income equality from risk sharing-based financial system
- Monetary economics in profit-and-loss sharing financial system
- Regulatory and market issues in implementing profit-and-loss sharing financial system
- Equity-based sovereign *sukuk*/certificates for government finance to fund infrastructure and development projects – Macroeconomic benefits, structures, and strategies
- Equity-based corporate and retail *sukuk* – Opportunities and challenges
- Equity-based project financing for infrastructure projects
- The role of innovations and breakthrough technologies to enable profit-and-loss sharing financial system
- Islamic fintech to reduce information asymmetry in profit-and-loss sharing financial system
- Strategies and implementation of profit-and-loss sharing investment account (unrestricted and restricted) of Islamic banks
- Strategies and implementation of equity financial products in Islamic banks
- Revisiting the Chicago Plan on 100% reserves banking in Islamic perspectives
- Optimal asset allocation of institutional and retail investors on risk sharing instruments
- Solving illiquidity issues of equity-based financial products in Islamic banks – Investment account platform, MSME equity market, Islamic limited private equity fund, and Islamic fintech
- Equity scoring as alternative for credit scoring for equity finance in Islamic banks
- Commodity market as alternative for money market – Design, implementation, and challenges
- Creation of risk-sharing (profit-and-loss sharing) index
- Comprehensive ecosystem for implementing profit-and-loss sharing financial system

## VI. ISLAMIC ENTREPRENEURSHIP, MSMEs, AND STARTUPS IN SMART ECONOMY

- Fundamental concepts and practices of Islamic entrepreneurship, management, and business
- Pandemic and global recession impacts on MSMEs (micro-, small-, and medium enterprises) in OIC countries – Regulatory response and initiatives
- Innovations and breakthrough technologies as key enablers for MSMEs in Islamic economy and halal industries
- Innovative business models of Islamic business in the new normal – Best practices
- Strengthening ecosystem of Muslim entrepreneurs and Islamic businesses – Building blocks, regulatory framework, stakeholders, and infrastructure supports
- Comprehensive ecosystem to create innovative and disruptive ‘startups’ (unicorn) for Islamic economy and halal industries

- Islamic private equity and venture capital in promoting disruptive ‘startups’ – Institutional, strategies, practices, and valuation
- Empowerment programs, incubators, and accelerator programs for MSMEs in OIC countries and halal industries – Policies and best practices
- Social and environmental impact framework and measurement for Islamic business
- Design, framework, and implementation of MSME equity market
- Innovative models of Islamic social enterprises – Best practices, opportunities, and challenges
- Islamic economic solutions for MSMEs resilience

## VII. ISLAMIC ECONOMY AND SUSTAINABILITY

- The concept and practices of sustainability in Islamic economy during pandemic and new normal era
- Disruptive technologies to achieve SDGs
- Innovations in business models and best practices for SDGs implementation in OIC countries
- Sustainable agriculture, natural resource management, and food security
- *Maqasid Al-Shariah* framework for multidimensional development
- Sustainable business, finance, and impact investment – Regulatory framework, strategies, and best practices in Islamic economy
- Sustainability in the context of social impact and environmental impact from *fiqh* perspectives
- Principles of Responsible Investment (UNPRI), Global Compact Principles, Principles of Responsible Insurance, Principles of Responsible Banking, and Global Reporting Initiative (GRI) in the context of Islamic economy

## VIII. GREEN ECONOMY, CIRCULAR ECONOMY, BUSINESS AND CLEAN TECHNOLOGIES

- Green economy concepts and principles in Islamic perspectives
- Islamic economy, linear economy, circular economy, bioeconomy, and green economy – Comparison of paradigms
- Disruptive innovations and technologies for green economy – Clean tech
- Islamic finance and Islamic social finance for green economy – Framework, strategies, practices of financial assets/products/*waqf* for positive environmental impacts
- Islamic businesses for green economy – Strategies and best practices of sustainable business practices for green
- Green economy and circular economy: Concepts and practices
- Challenges and opportunities of green economy and business
- Green economy and circular economy transition strategies and best practices for countries, cities, municipalities, businesses, and communities
- Green economy and circular economy perception and case studies – Individuals, households, companies, municipalities
- Pedagogy and research reforms, directions, and strategies
- *Waqf* based forest and agriculture
- Islamic environmental ethics
- Green economy from Islamic perspective: theoretical framework and case studies.

## IX. INSTITUTIONS AND ISLAMIC ECONOMY

- Rural development from Islamic perspective
- Local wisdom and institutional arrangement for rural economic empowerment
- Literacy and education of Islamic economics
- Mitigating economic impact of the pandemic towards suburban development

- Local economic development based on local resources: Case studies
- Institutional evolution for strengthening local economic development
- Islamic behavioral economics: theoretical framework and case studies.

## X. GLOBAL TALENT DEVELOPMENT FOR THE DIGITAL AGE IN MULTI-SECTORS OF ISLAMIC ECONOMY

- Global talent ecosystem of Islamic economy sectors in new normal – Islamic finance, Islamic social finance, halal industries, and Islamic businesses
- Global talent development of Islamic economy sectors in the digital age – Policies, transformation strategies, practices, challenges, and opportunities
- Talent management and development in Islamic perspectives – Fundamental concepts and practices
- Talent development environment and workplace adaptation in the digital age
- Design, framework, and implementation of curriculums of Islamic economy sectors for the digital age
- Connecting talent to global Islamic economy sectors
- Talent development model for a career in Islamic economy sectors
- Building credible expertise and professionalism in Islamic economy sectors

### IMPORTANT DATES

Registration and Submission Open	1 <sup>st</sup> March 2021
Deadline for Submission of Final Papers	1 <sup>st</sup> August 2021
Acceptance Notification of Accepted Papers	25 <sup>th</sup> September 2021
Conference dates	25 <sup>th</sup> -27 <sup>th</sup> October 2021

**Any Submission beyond the deadlines will not be considered**

### ACADEMIC CONTACTS

Kindly submit your submissions directly to the following Website address: To be Updated

Free conference fee and accommodation

- **There will be Best Papers Awards with prize money**
- **Papers accepted for publication in JIMF (Journal of Islamic Monetary Economics and Finance) will be rewarded prize money: IDR 15.000.000**
- **Papers accepted for publication in IJAZ (International Journal of Zakat) will be rewarded prize money: IDR 1.500.000**

### SUBMISSION GUIDELINES

#### 1. Paper submissions must comply with the following guidelines.

- All of the following must be included in a single Microsoft Word file.
- Please do not submit ZIP files

- Only full papers along with the abstracts, maximum 10,000 words, should be submitted and follow a scientific approach, which include but not limited to (*see the list of Journals stated in Guideline No. 2*):

- 1) Title: The title of the article should be no more than 12 words;
- 2) Introduction;
- 3) Literature Review;
- 4) Methodology;
- 5) Results and Analysis;
- 6) Conclusion and Recommendation.

For Quantitative papers, 6000 – 11,000 words, should include:

- 1) Title: The title of the article should be no more than 12 words;
- 2) Introduction: Background (motivation and research gap); and Objective;
- 3) Literature Review: Background Theory; Previous Studies; Conceptual Framework (optional);
- 4) Methodology: Data; Model Development; Method;
- 5) Results and Analysis: Results; Robustness Tests; and Analysis
- 6) Conclusion and Recommendation: Conclusion; and Recommendation

- Paper must be in Microsoft Word format.
- Full tentative title of the manuscript must be included.
- Abstract must be between 150-250 words. Please limit the use of acronyms, abbreviations and references in the abstract.
- Keywords for the article: 2-4 keywords are sufficient; JEL Classifications: 2-4.
- Do NOT include the authors' names in the main submission of the paper, as papers will be subject to double-blind peer review.
- As a separate attachment and/or on the submission forms, all authors' names should be submitted including:
  - All authors' current affiliations and positions and their e-mails.
  - Corresponding author clearly specified.
  - Corresponding author's email address and telephone number.
  - Maximum 100 words biography of each author detailing educational background and relevant work experience. This may be used in conference brochures in case the paper is accepted.
  - High-quality picture of the authors (optional). This may be used in conference brochures.

## 2. Publication in Journal

The authors retain their intellectual copy rights. However, some selected papers from the Conference will be published in:

- four regular issues of **JIMF (Journal of Islamic Monetary Economics and Finance)** with rewards (<https://jimf-bi.org/index.php/JIMF/>);
- **IJAZ (International Journal of Zakat)** with rewards (<https://ijazbaznas.com/index.php/journal/>);
- **Islamic Economic Studies** (<http://iesjournal.org/>);
- **Review of Islamic Economics** (<https://ejournal.upi.edu/index.php/rief/>);
- **Al-Muzara'ah** (<https://journal.ipb.ac.id/index.php/jalmuzaraah>).

**Authors are recommended to follow the guideline of the preferred Journal in its respected website.**

Authors will be informed which papers have been selected for publication in the journals after the conference.