

EDITORIAL NOTES

Navigating Economic Landscapes: Strategic Insights Amidst the Pandemic and Beyond

Abstract

The issue summarizes a series of research studies related to Islamic economics and finance. The first study focuses on the impact of the COVID-19 pandemic on economic growth in Muslim and non-Muslim countries, highlighting the differing effects of mobility restrictions and other pandemic-related factors. Other studies examine topics such as factors influencing foreign direct investment in Muslim countries, zakat compliance among Indonesian business owners, the integration of Bitcoin within the Indonesian monetary system, and the impact of fintech on charitable giving practices among millennials in Java. Additionally, research on Islamic banking performance, management accounting information system quality in Islamic banks, and strategic recommendations for the economic sustainability of business units within *Dayah* in Aceh are discussed. This issue also covers studies on halal service performance, challenges faced by halal-certified MSMEs, impulsive buying behaviors among Generation Z in Aceh, a Falah-based welfare index, cultural values as an anti-fraud strategy in Islamic schools, and the optimization of Hajj finance in Indonesia through the role of *Wakalah* contracts. The studies employ rigorous methodologies to achieve their objectives and their findings offer valuable insights with significant implications for the field of Islamic economics and finance, including areas like Islamic banking performance, halal service performance, and the optimization of Hajj finance.

Keywords: Bitcoin integration, Islamic jurisprudence, zakat compliance, Islamic economics, pandemic-related factors

Introduction

The unprecedented global health crisis wrought by the COVID-19 pandemic has not only strained healthcare systems but has also precipitated widespread economic upheaval. The perturbations have been felt across both Muslim and non-Muslim nations, compelling a re-evaluation of economic resilience and adaptability. This issue presents a synthesis of scholarly investigations into the pandemic's economic impact, compliance with religious financial obligations, the integration of digital currencies, and the intersection of technology and religious giving. Furthermore, it delves into the dynamics of Islamic banking performance, generational consumer behavior, service quality in halal restaurants, zakat practices among migrant workers, welfare measures within Muslim communities, cultural values as an anti-fraud mechanism, the optimization of religious institution business units, determinants of foreign investments in Muslim countries, and drivers of management accounting information system quality in Islamic banks.

This issue presents collective insights by various scholars from esteemed institutions like International Islamic University Malaysia, Padjadjaran University, Universitas Airlangga, and Universitas Islam Negeri Ar-Raniry, among others, offer a panoramic view of the challenges and opportunities that have emerged during the pandemic. These analyses are not only timely but also



critical for understanding the complex interplay between economic forces and societal responses within diverse cultural and religious frameworks. These collective findings serve as beacons for policymakers, business leaders, scholars, and practitioners. They not only illuminate the path taken by economies during the pandemic but also chart potential courses for post-pandemic recovery and growth that are mindful of cultural nuances and ethical considerations.

Methodology

In the context of scholarly publishing, we employed the following methodology:

1. **Submission:** Authors initially submit their manuscripts for consideration, which marks the initiation of the process. The manuscript's suitability for the publication is evaluated at this juncture.
2. **First Round of Review:** The submitted manuscripts undergo a preliminary review by the editors and reviewers. This involves a critical analysis of the manuscript's content, structure, relevance, and novelty.
3. **Second Round of Review:** If necessary, manuscripts are subjected to a more detailed and rigorous evaluation, focusing on the depth of the research, the validity of the data, and the robustness of the conclusions drawn.
4. **Revision:** All comments and suggestions from the reviewers are meticulously considered. Authors may be requested to revise their manuscript based on these comments.
5. **Final Decision:** A final decision on the manuscript's acceptance for publication is made, considering the reviewers' comments, the manuscript's contribution to the field, and its alignment with the publication's scope.
6. **Editing:** Accepted manuscripts undergo an editing process, which includes checking the manuscript for clarity, coherence, and consistency in formatting and style.
7. **Proofreading and Layout:** The edited manuscript is proofread to rectify any typographical or grammatical errors, and then formatted according to the publication's standards. This includes setting the text in the publication's typeface and page size, and incorporating any figures, tables, or illustrations.
8. **Communication:** Throughout the editing, proofreading, and layout stages, the editors maintain close communication with the authors. This ensures prompt resolution of any issues that arise and keeps the authors informed of their manuscript's progress.
9. **Quality Control:** Each published manuscript must pass a quality control procedure. This final check ensures that the manuscript meets the publication's standards for quality and integrity.



This rigorous methodology ensures the publication of only high-quality, impactful, and original research. It also provides authors with valuable feedback and guidance, thereby aiding them in enhancing their work and advancing their research.

Publishing Manuscripts

Our first article, written by Hastuti, Noven, and Abadi from Padjadjaran University, presents an empirical analysis of the impact of the COVID-19 pandemic on economic growth in Muslim and non-Muslim countries. The study focuses on the effects of mobility restrictions and other pandemic-related factors. The findings indicate that the implementation of mobility restrictions during 2020-2021 negatively affected economic growth. In Muslim countries, imports were found to have a negative impact on economic growth, while inflation had a positive influence on economic growth in non-Muslim countries. This suggests that the economic structures and policies of Muslim and non-Muslim countries responded differently to the challenges posed by the pandemic.

Azzaki, Qizam, and Qoyum from Sunan Kalijaga State Islamic University and Syarif Hidayatullah State Islamic University analyzed factors influencing foreign direct investment in Muslim countries. These studies provide a comprehensive view of the economic phenomena influenced by both secular and religious factors. Internationally, Duasa from International Islamic University Malaysia studied zakat practices among Muslim migrant workers in Malaysia, offering insights into religious adherence in a foreign context.

Bonang, Baihaqi, and Pusparini from Universitas Airlangga and Universitas Islam Negeri Mataram studied zakat compliance among Indonesian business owners, highlighting the influence of social piety and Islamic egalitarianism in shaping ethical financial behaviors. The study found that zakat literacy, Islamic egalitarianism, and moral norms influence the intention of SME owners to pay zakat, which in turn affects their compliance. This underscores the need for zakat institutions to develop new strategies to encourage zakat payment, considering the significant potential in Indonesia. Transparency and fairness in zakat fund distribution can increase SME owners' trust in these institutions.

In the context of digital finance, Wahid, Amanatillah, and Fitri from Universitas Islam Negeri Ar-Raniry critically examined the integration of Bitcoin within the Indonesian monetary system, assessing it through the principles of Islamic jurisprudence. While cryptocurrencies are seen as a store of value, their role as a medium of exchange and investment within Islamic economic principles is still debated. Blockchain technology, however, is permissible for zakat management as long as it aligns with Shari'a principles and avoids harm. Meanwhile, Sari et al. from Universitas Islam Negeri Sunan Kalijaga Yogyakarta



investigated the impact of fintech on the practices of Zakat, Infaq, and Sadaqah (ZIS) among millennials in Java, highlighting a significant shift in charitable giving.

Nastiti from Universitas Muhammadiyah Jember evaluated the performance of Islamic banking using the Maqasid Sharia Index, which measures how well these institutions achieve their objectives in accordance with Islamic law. Moreover, Izzaturrahman, Lestari, and Nurhayati from Universitas Islam Bandung investigated the determinants of management accounting information system quality in Islamic banks, providing a holistic view of the economic phenomena influenced by both secular and religious factors. In addition, Najma, Asmuni, and Siregar from Institut Agama Islam Negeri Lhokseumawe and Universitas Islam Negeri Sumatera Utara offered strategic recommendations for the economic sustainability of business units within *Dayah* in Aceh.

Research on halal aspects has been conducted by Aripin, Yani, and Jayadi from Sekolah Tinggi Manajemen Labora Jakarta, who researched service performance in halal restaurants. This study emphasizes the importance of emotional intelligence and organizational citizenship behavior in the halal service industry. Qadariah and Sarkawi from Universitas Trunojoyo Madura and UIN Sunan Ampel Surabaya addressed the challenges faced by halal-certified MSMEs, suggesting strategies for resilience and growth in the Indonesian food industry.

In addition, Fahriansah, Safarida, and Midesia from Institut Agama Islam Negeri Langsa explored impulsive buying behaviors among Generation Z in Aceh. This study provides insights into the consumer patterns of younger demographics within Islamic communities. Furthermore, Harahap, Sukiman, and Harahap from Universitas Islam Negeri Sumatera Utara developed a Falah-based welfare index, contributing to the methodology of Islamic welfare measurement.

Finally, Setiawan and Cholili from Universitas Airlangga examined cultural values as an anti-fraud strategy in Islamic schools. Meanwhile, Mahfudz, Dena, and Ahmad from the University of Darussalam Gontor focused on optimizing Hajj finance in Indonesia through the role of *Wakalah* contracts, providing a comprehensive analysis of benefit ownership and the legal and Sharia aspects involved.

Conclusion

This edition provides a multifaceted view of Islamic economic practices in the context of digital finance, the pandemic, and the evolving global economy. The findings underscore the importance of integrating Islamic principles with



modern financial systems, the potential of fintech and cryptocurrencies within Islamic jurisprudence, and the unique challenges and opportunities faced by Muslim entrepreneurs and consumers. As the world continues to navigate the aftermath of the pandemic and the digital transformation of economies, these insights will be invaluable for policymakers, financial institutions, and the global Islamic community.

I wish to seize this moment to convey my profound appreciation to all editors, reviewers, and administrative personnel who have played a part in the daily functioning of the journal. Furthermore, I cordially invite both practitioners and scholars engaged in the field of Islamic economics and finance to contribute their original research papers. For any queries or further information, kindly reach out to us at: jurnal.share@ar-raniry.ac.id. *Wassalam.*

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