Chief Editor's Foreword

It is my distinct pleasure to present the first issue of the *International Journal of Islamic Economics and Finance Research (IJIEFER)* for 2026. This issue brings together ten original research articles that reflect the breadth, depth, and growing internationalisation of contemporary scholarship in Islamic economics, finance, and social finance. As the discipline continues to evolve in response to rapid technological advancement, changing regulatory landscapes, and increasing global demand for ethical, inclusive, and sustainable financial systems, rigorous scholarly inquiry remains indispensable in informing public policy, strengthening institutional practice, and advancing academic discourse. The contributions featured in this issue collectively demonstrate that the future of Islamic economics and finance lies not only in product innovation, but also in reinforcing sound governance, embracing responsible technological transformation, enhancing institutional resilience, and advancing the higher objectives of Shariah (Maqasid al-Shariah).

This issue also reflects the increasingly international character of IJIEFER. The contributing authors are affiliated with institutions in Turkey, Romania, Spain, Comoros, the Maldives, Indonesia, Malaysia, and Thailand, while the studies examine diverse jurisdictions including Bangladesh, Turkey, Saudi Arabia, Egypt, Indonesia, Malaysia, the Maldives, Nigeria, Southeast Asia, and member countries of the Organisation of Islamic Cooperation (OIC). Such geographical diversity enriches scholarly discourse by bringing together different legal systems, regulatory environments, institutional arrangements, and socio-economic contexts. It also reinforces IJIEFER's commitment to serving as an international platform for high-quality research that addresses both global developments and jurisdiction-specific challenges within Islamic economics and finance.

Collectively, the papers in this issue seek to answer an important question: How can Islamic economics and finance remain faithful to the principles and objectives of Shariah while responding effectively to technological change, evolving regulatory expectations, macroeconomic challenges, and growing demands for sustainable and inclusive development? Although each paper approaches this question from a different perspective, together they demonstrate that the continued advancement of the discipline depends upon successfully integrating sound governance, responsible innovation, institutional effectiveness, financial inclusion, Islamic social finance, and prudent public policy within a coherent ethical framework.

Three overarching themes emerge from this collection. The first is the strengthening of Islamic social finance, particularly through zakat and waqf as instruments for socio-economic justice and sustainable development. The second is the growing influence of digital transformation and technological innovation, including Islamic Financial Technology (FinTech) and Artificial Intelligence (AI), which are reshaping financial services and institutional operations. The third is the continued emphasis on governance, institutional resilience, Maqasid al-Shariah, human capital development, and fiscal sustainability, all of which remain fundamental to ensuring that innovation is implemented responsibly, transparently, and in accordance with the ethical foundations of Islam.

Opening this issue, MD Salah Uddin presents *Zakat Computation in Islamic Banking: Evidence from Bangladesh and Turkey*. Through a comparative institutional analysis, the paper demonstrates how differences in regulatory frameworks, governance arrangements, and accounting practices influence the implementation of zakat within Islamic banking institutions.

By comparing Islami Bank Bangladesh Limited and Kuveyt Türk Katılım Bankası, the research highlights the importance of harmonised governance structures, standardised zakat accounting practices, and stronger institutional coordination to enhance the effectiveness, transparency, and accountability of zakat administration.

Building upon the discussion of institutional development, Alaeldin Ahmed examines *Islamic Financial Technology (FinTech) Development in Saudi Arabia and Egypt: A Comparative Institutional and Shariah-Compliance Analysis*. By comparing two rapidly evolving Islamic FinTech ecosystems, the study demonstrates how regulatory architecture, institutional coordination, digital readiness, and Shariah governance shape technological innovation. Integrating institutional theory, innovation diffusion theory, and Maqasid al-Shariah, the paper offers valuable insights into developing responsible and Shariah-compliant digital financial ecosystems capable of supporting sustainable financial inclusion.

Complementing these governance perspectives, Aishath Sinaau, Latifa Bibi Musafar Hameed, and Aminath Shaznie investigate *Distinguishing Islamic Social Finance from Corporate Social Responsibility: Evidence from a Case Study of the Maldivian Banking Sector*. The authors make an important conceptual contribution by demonstrating that while Corporate Social Responsibility (CSR) is generally regarded as voluntary, reputational, and short-term in nature, Islamic Social Finance (ISF) is fundamentally rooted in faith-based obligations, ethical responsibility, and the objectives of Maqasid al-Shariah. The findings further highlight the contribution of the Maldives Islamic Social Finance Initiative (MISFI) in promoting institutional awareness while identifying continuing challenges relating to governance, implementation frameworks, and capacity building.

Further enriching the discourse on Islamic social finance, Azwar, Muslimin H. Kara, Siradjuddin, Rahmawati Muin, and Abur Hamdi Usman contribute *Mapping a Decade of Zakat Collection Strategies: A PRISMA-Based Systematic Literature Review*. Through a rigorous systematic review of the literature, the paper synthesises a decade of scholarly research and demonstrates the increasing importance of digital technologies, blockchain, predictive analytics, governance reforms, and institutional collaboration in strengthening zakat collection. By integrating previously fragmented research into a comprehensive analytical framework, the article provides an invaluable reference for researchers, policymakers, and zakat institutions seeking to improve efficiency, transparency, and long-term sustainability.

Turning to human capital development, Siti Noraisyah Norizan, Muhammad Saeed Iqbal, Izzyan Mohd Idris, Mohd Yassir Bin Hamzah, and Aminah Jazilah Abu Bakar examine *Predicting University Students' Intention to Enhance Islamic Financial Planning Skills*. Drawing upon behavioural theory, the study confirms the significant influence of Islamic financial literacy, attitudes, subjective norms, and perceived behavioural control on students' intentions to improve their financial planning capabilities. These findings reinforce the critical role of financial education in cultivating financially responsible individuals who are better equipped to contribute to the long-term sustainability and resilience of Islamic financial systems.

Extending the discussion to emerging technologies, Sani Danjuma Ahmed, Salina Kassim, Ashurov Sharofiddin, and Ahmad Muktar explore *Artificial Intelligence Integration in Mortgage Financing Solutions: A Study of Non-Interest Banks in Nigeria*. Drawing upon qualitative evidence from leading non-interest banks, the study identifies key challenges associated with AI adoption, including limited technical expertise, inadequate technological infrastructure, customer trust, and institutional readiness. As artificial intelligence continues to transform financial services worldwide, the paper provides timely evidence on how Islamic financial institutions can responsibly harness technological innovation while preserving operational integrity, customer confidence, and Shariah compliance.

Complementing the discussion on governance and institutional performance, Muhamad Wahyudi, Aprilya Retno Sasviranti, and Siti Rokhaniyah investigate *Determinants of Maqasid Shariah Performance in Islamic Banks: Evidence from Southeast Asia*. Focusing on Islamic Commercial Banks in Indonesia, the study examines how Islamic Social Reporting, Islamic Corporate Governance, Intellectual Capital, and risk-taking influence the Maqasid Shariah Index. The findings demonstrate that strong Islamic corporate governance significantly enhances Maqasid Shariah performance, while excessive risk-taking adversely affects the achievement of Shariah objectives. By integrating governance, social disclosure, intellectual capital, and risk management within a Maqasid al-Shariah framework, the paper makes an important contribution to understanding how Islamic banks can better fulfil both their commercial responsibilities and their broader socio-economic and ethical mandate.

Another significant contribution is provided by Zainab Aman, Sri Wahyu Sakina Ahmad Sanusi, Wan Shahdila Shah Shahar, Nur Suriana Awaludin, Khurun'in Zahro, and Mufti Afif through their paper, *Development of Waqf Assets: Potentials and Challenges in the Implementation of Cash Waqf-Linked Sukuk in Malaysia*. The study identifies legal, institutional, technical, and governance challenges that have constrained the implementation of Cash Waqf-Linked Sukuk (CWLS), despite its considerable potential as an innovative Islamic social finance instrument. The collaborative governance framework proposed by the authors offers valuable practical guidance for strengthening collaboration between waqf institutions and Islamic capital market stakeholders to unlock the socio-economic potential of waqf assets while promoting sustainable development.

Broadening the discussion to macroeconomic policy and public finance, Asmaa El-Naser and Ayat Alshathli present *Fiscal Dynamics in Selected OIC Countries amid the COVID-19 Pandemic: Evidence from an Islamic Economics Perspective*. Employing a Panel Vector Autoregression (PVAR) approach using panel data from OIC member countries over the period 2000–2025, the study examines the dynamic relationships among public debt, healthcare expenditure, and broader fiscal variables during and after the COVID-19 pandemic. The findings underscore the fiscal challenges faced by many OIC economies while highlighting the potential role of Islamic financial instruments, particularly sukuk and zakat, in supporting sustainable healthcare financing and strengthening long-term fiscal resilience. By integrating conventional fiscal analysis with the principles of Islamic economics, the paper provides timely and policy-relevant insights for governments seeking to promote sustainable and socially responsible economic development.

Concluding the research articles, Najiha Omar and Khairil Faizal Khairi investigate *Macroeconomic Determinants of Zakat Institution Efficiency in Malaysia*. By examining the relationship between macroeconomic variables and zakat institution efficiency, the study demonstrates that economic growth positively influences institutional efficiency, whereas inflation exerts a negative effect. These findings remind policymakers and zakat administrators that effective zakat governance depends not only on institutional capacity and sound management but also on broader macroeconomic conditions that influence collection, distribution, and the evolving needs of beneficiaries.

Overall, the contributions in this issue demonstrate that Islamic economics and finance are entering a new phase of development characterised by stronger governance, greater institutional maturity, interdisciplinary collaboration, responsible technological transformation, and an unwavering commitment to the objectives of Shariah. They illustrate that sustainable progress depends upon integrating Islamic social finance, digital innovation, sound regulation, prudent public policy, financial literacy, effective governance, and institutional resilience within a coherent ethical framework that promotes justice, inclusivity, and shared prosperity.

At *IJIEFER*, we remain steadfast in our commitment to publishing research that is methodologically rigorous, theoretically grounded, and practically relevant. We welcome interdisciplinary scholarship that bridges economics, finance, law, accounting, governance, technology, public policy, and Islamic social finance while remaining firmly anchored in the ethical values and objectives of Shariah. It is our aspiration that *IJIEFER* continues to serve as a leading international platform for scholarly dialogue, evidence-based policymaking, and innovative research that contributes meaningfully to the advancement of Islamic economics and finance.

On behalf of the Editorial Board, I extend my sincere appreciation to all authors for entrusting *IJIEFER* with their scholarly work and for their valuable contributions to this issue. I also express my heartfelt gratitude to our reviewers, whose rigorous, constructive, and timely evaluations have been instrumental in maintaining the academic quality and integrity of the papers published herein. My special appreciation goes to our Managing Editor, Dr. Norhanizah Johari, for her exceptional leadership, professionalism, meticulous coordination, and unwavering dedication throughout the editorial and publication process. I also extend my sincere thanks to our Associate Editors and members of the editorial team for their invaluable support, commitment, and collaborative efforts. Their collective dedication continues to strengthen *IJIEFER* as a credible international journal committed to advancing excellence in Islamic economics, finance, and related disciplines.

As Islamic economics and finance continue to evolve within an increasingly digital, interconnected, and sustainability-oriented global environment, the discipline must remain firmly anchored in the values that distinguish it—justice, trust, accountability, compassion, and the pursuit of the common good. At the same time, it must continue to embrace innovation, respond proactively to emerging economic and technological challenges, and contribute practical solutions to complex societal issues while remaining faithful to the higher objectives of Shariah (Maqasid al-Shariah).

The articles presented in this issue collectively demonstrate that the future of Islamic economics and finance extends well beyond the development of innovative financial products. Rather, it lies in strengthening governance and institutional effectiveness, advancing Islamic social finance, harnessing digital technologies responsibly, enhancing financial literacy and human capital, promoting fiscal sustainability, and ensuring that economic development remains ethical, inclusive, and socially impactful. Together, these contributions illustrate how robust scholarship can bridge theory and practice, providing meaningful insights for regulators, policymakers, financial institutions, Shariah scholars, academics, and industry practitioners who are committed to building more resilient and equitable Islamic economic and financial systems.

It is our hope that the research presented in this first issue of 2026 will stimulate further scholarly inquiry, encourage meaningful collaboration among academia, industry, regulators, and policymakers, and inspire innovative solutions to the evolving challenges facing the global Islamic economy. By fostering critical dialogue and interdisciplinary research, *IJIEFER* seeks to contribute not only to academic excellence but also to the development of Islamic economic and financial systems that are resilient, inclusive, sustainable, and firmly guided by the principles and objectives of Shariah.

Thank you for your continued support of the *International Journal of Islamic Economics and Finance Research*. We trust that the insights presented in this issue will enrich academic discourse, inform policy development, and contribute meaningfully to the continued advancement of Islamic economics and finance across diverse jurisdictions.

Prof. Dr. Aishath Muneeza

Editor-in-Chief
International Journal of Islamic Economics and Finance Research