ISSN: 2655-6251

THE ROLE OF ISLAMIC SOCIAL FINANCE ON PROMOTING INCLUSIVE RECOVERY AMID CRISES

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Paper was presented at the 8th International Conference of Zakat (ICONZ)
17 – 19 December 2024, Bandung, Indonesia

ABSTRACT

This research investigates how Islamic Social Finance (ISF) helps encourage inclusive recovery in different types of crises such as health, financial and economic, political, social, climate, educational, aging population, hunger, and confidence crises. Employing the PRISMA method for systematic literature review (SLR), this study investigates how ISF tools like zakat, infaq, sadaqah, waqf, and Qardul Hasan contribute to reducing socio-economic disparities and building resilience. A total of 57 articles were carefully chosen from the Scopus and Web of Science (WoS) databases through a systematic process that included identification, screening, eligibility, and quality appraisal stages. The results show that ISF has made important contributions by decreasing poverty, assisting vulnerable groups, improving healthcare systems, empowering small businesses, and funding essential social initiatives in times of crisis. Additionally, this research accentuates the distinctive historical application of zakat money for funding jihad battles and redeeming captives of war, revealing ISF's capability to tackle various obstacles throughout history. These results highlight the crucial importance of ISF in upholding societal stability and facilitating economic recovery in times of crisis. This study enhances our comprehension of the effective use of ISF in aiding communities during emergencies, providing valuable knowledge for policymakers and Islamic practitioners.

Keywords: *Islamic Social Finance, Inclusive Recovery, Systematic Literature Review, Crisis*

INTRODUCTION

The crises are a common occurrence throughout the history of mankind. Throughout history, humanity has encountered a range of crises, including financial, health, and other types of crises. Reinhart & Rogoff, (2009) stated that the 2008 global financial crisis led to extensive economic collapse, impacted the worldwide financial system, and severely affected social welfare in various nations. At the same time, health emergencies like the COVID-19 outbreak, as reported by Nicola et al., (2020) have led to significant disturbances in worldwide social and economic affairs, showcasing flaws in global health and economic structures. The effects of this crisis are experienced not just on a large economic scale, but also within individual households, particularly affecting the most susceptible groups.

With these different crises happening, the idea of an inclusive recovery that involves all individuals is becoming more important. Inclusive recovery involves a recovery process that encompasses all segments of society, ensuring no one is excluded from economic and social recovery initiatives. World Bank, (2021) stated that an inclusive recovery consists of three key elements: climate change, debt, and inequality. Firstly, it is crucial to prioritize climate change in the recovery plan to make sure that the economy and environmental sustainability are both top concerns. Furthermore, the rising issue of debt in numerous nations necessitates specific measures to avoid a debt crisis that could impede economic advancement. Thirdly, it is crucial to tackle the growing income disparities in numerous countries to guarantee that economic recovery evenly advantages all segments of the population.

Economic exclusion, such as poverty, limited financial access, and discrimination, hinders inclusive recovery by preventing some groups from fully participating in economic activities. (Das et al., 2020) state that Inclusive recovery targets addressing the issue of unequal treatment in accessing public resources and long-standing systemic inequality. Islamic Social Finance Institutions are prohibited from practicing economic discrimination when distributing Zakat, Infaq, Sadaqah, and Waqf (ZISWaf). This means they cannot treat the public differently in terms of access to ZISwaf based on their race, age, or physicality. Indeed, the goal of Islamic social finance is to offer support to the most disadvantaged groups. Women, ethnic minorities, and rural communities in many countries face substantial barriers to accessing economic opportunities, leading to an increased disparity in wealth.

Islamic Social Finance (ISF) can provide significant support for inclusive recovery and tackle economic exclusion, particularly through tools like zakat, infaq, sadaqah, waqf, and Qardul Hasan. Syed et al., (2020) examine the effective use of Islamic social finance, in particular Zakat and Qardh al-hasan, to assist SMEs and vulnerable individuals amid the economic difficulties caused by the COVID-19 pandemic. Rumadhita et al., (2022) discuss how zakat is used as an Islamic social finance tool in East Java, Indonesia, during the COVID-19 pandemic. The article illustrates the utilization of zakat to aid the financially fragile and lessen the effects of the pandemic by providing services like business capital aid, revolving funds, and educational grants. It demonstrates how zakat allocation in East Java helped alleviate economic struggles during the pandemic.

Nevertheless, there is a notable lack of research in comprehending the significance of ISF concerning inclusive recovery during a Crisis. To the best author's knowledge, no studies have focused on investigating how ISF supports inclusive recovery in times of crisis through the Systematic Literature Review approach. Nonetheless, limited research explores the role of ISFs in promoting inclusive recovery in different crises, such as financial, health, or other crises. This research aims to address this deficiency by utilizing the Systematic Literature Review approach to investigate the impact of ISF in promoting inclusive recovery amidst crises. This study's uniqueness comes from its thorough methodology, which not only looks at the impact of ISFs in a single crisis but also considers their effectiveness in different crisis scenarios. This research not only expands knowledge about ISF but also plays a key role in creating inclusive recovery plans for different crisis scenarios.

METHODOLOGY

The Review Protocol -PRISMA

This re search employed The Review Protocol following the PRISMA method, a well-accepted approach for carrying out systematic reviews and meta-analyses. PRISMA strives to enhance transparency and precision in the evaluation process, guaranteeing that every stage from identification to result reporting is executed with strong uniformity (Moher et al., 2009; Page et al., 2021). A systematic review involves examining research questions in a structured way, which includes identifying, selecting, screening, and gathering data systematically (Moher et al., 2009). The role of Islamic Social Finance in supporting inclusive recovery during the crisis is evaluated in this study using PRISMA, which enables the production of valid and reliable conclusions.

Formulation of Research Question

Formulating research questions is a crucial first step in conducting a systematic review. The study's issue formulation was created using PICo (Problem, Interest, and Context) as a foundation (Murdoch University, 2021). Generally, PICo is utilized to formulate research questions in qualitative studies. Pico states that the research focuses on the crisis, ISF measures to promote inclusive recovery, and the role of Islamic Social Finance as the main components. These three factors were taken into account during the formation of the research inquiry. The research questions in this study are: What are the definitions and measurements of inclusive recovery? What are the findings in Islamic Social Finance to help inclusive recovery during the crisis? These questions stem from the recognition of a gap in research, which is the absence of studies focusing on the role of Islamic Social Finance in fostering inclusive recovery in different crises such as financial, health, and others. The formulation of these questions establishes the foundation for the comprehensive literature search and selection plan and acts as the primary tool for steering the complete research endeavor.

Systematic Searching Strategy

The systematic search technique in this research was conducted in multiple phases such as Identification, Screening, Eligibility, Quality Appraisal, and Data Abstraction and Analysis.

Identification

The process of identifying starts with searching for literature in two primary databases, specifically Scopus and WoS. 177 articles were found in Scopus and 83 articles were found in WoS by utilizing key terms like Islamic Social Finance, crisis, and recovery. This identification is designed to make sure that all applicable literature on this subject has been closely examined (Azril et al., 2020). The reason the authors picked Scopus and WoS is due to their high-quality databases and numerous user-friendly features for finding relevant articles in economics, finance, and banking (Martín-Martin et al., 2019; Gusenbauer & Haddaway, 2020). As noted by Burnham (2006), Scopus offers both basic and advanced search forms. The search can be restricted by document type, date, subject, author, and new articles. Scopus users have the option to utilize boolean operators for simplified data screening. Moreover, we explore Google Scholar to find pertinent articles to cite by merging keywords like "Islamic Social Finance (Zakat, Zakah Waqf, Wakf, Infaq, Qardul Hasan)." Based on Jensenius et al., (2018), the advantages of Google Scholar are easy to use, open access, consistent in search evaluation, and provide fast result.

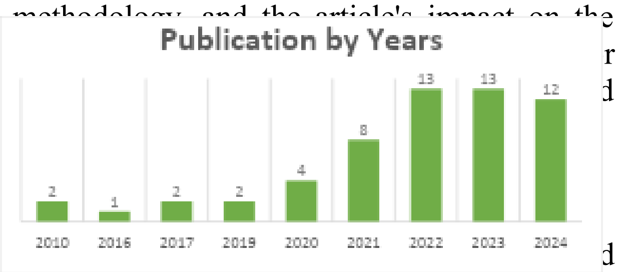
Screening

Following the identification stage, a screening procedure is conducted to exclude articles that are unrelated to the study's main topic. At this point, out of the 177 in Scopus and 83 in Wos that were found. This procedure was conducted meticulously to guarantee that only pertinent and high-quality articles were incorporated in the subsequent evaluation. Choosing articles with more detailed content is aimed at selecting papers that are suitable for the research. We use this method to make reviewing articles more efficient, as it is nearly impossible to review every article in detail.

This study examined articles in specific research areas like economics, finance, social science, business, accounting, and management. The authors do not filter based on year because the crisis affecting humans has been ongoing for a significant period. Higgins & Sally, (2011) mentioned that a time constraint is implemented when an event takes place within a designated time frame. Nevertheless, since the crisis occurred more than a hundred years ago, the authors do not restrict the timeframe. When it comes to the location of the study, the author does not set any limits.

Eligibility

Articles that made it through the screening phase were then assessed for their eligibility. Criteria for eligibility were based on the relevance of the topic, the quality of the methodology, and the article's impact on the



publications classified as high or moderate for review. Articles of poor quality were excluded from the analysis. Petticrew & Roberts, (2008) classify articles into three groups: high, moderate, and low.

Data Abstraction and Analysis

The author read and analyzed 57 articles that were selected. Extracting significant details about the definition, and measurement of inclusive recovery, and key discoveries regarding the role of Islamic Social Finance in aiding inclusive recovery during the crisis was part of the data abstraction process. The collected data were examined using qualitative analysis methods to detect important patterns and trends in the literature. We attempt to make panels out of the articles. The author encounters sections (Crisis) that are segmented into Health Crisis, Financial and Economic Crisis, Climate Crisis, Political Crisis, Social Crisis, Ageing Population Crisis, Crisis in the Educational System, Hunger Crisis, and The Crisis of Confidence.

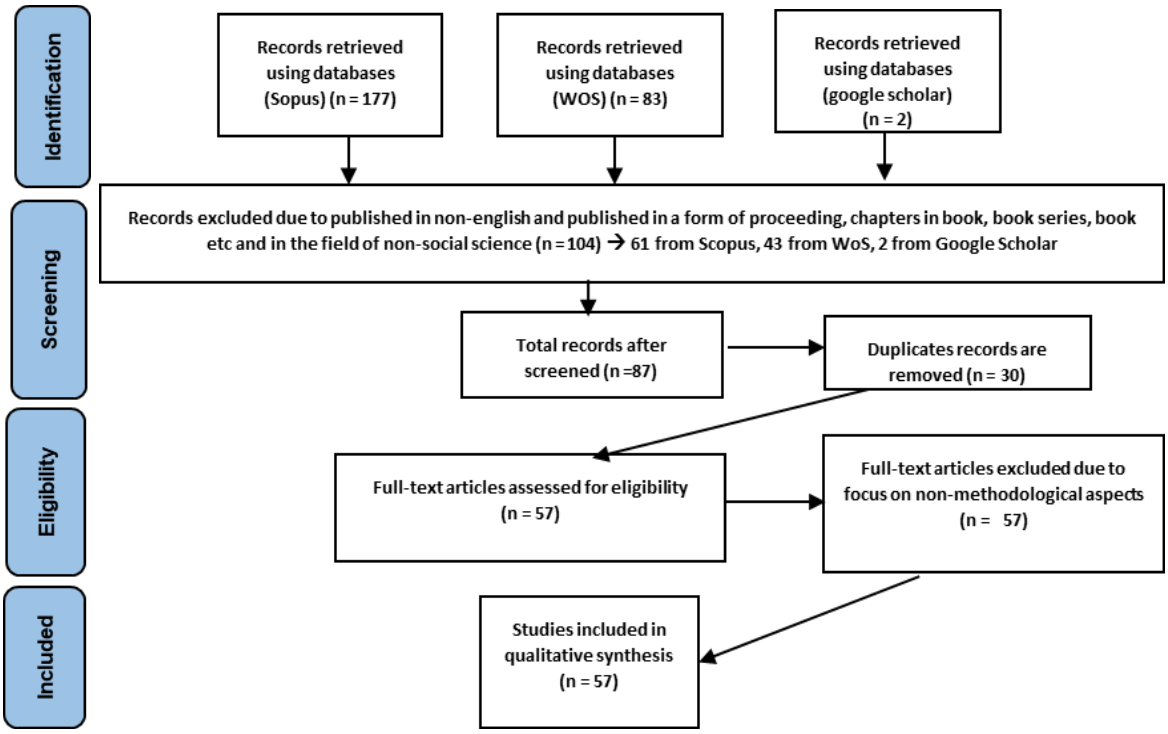


Figure 1. The Flow diagram (adapted from Moher et al. (2009)

RESULTS

Characteristics Of The Studies

The data presented in the table illustrates the quantity of 57 articles that were condensed in the systematic review provided. These articles are grouped according to the year they were published, spanning from 2010 to 2024.

Figure 2. Publication by Years
*As of October 2024

Figure 2 displays the number of articles categorized by publication year. It was discovered that article publications occurred during the years 2010, 2016, 2017, and 2019-2024. In 2022 and 2023, the highest number of publications was 13 articles. Table 1 shows that we examined only articles from 42 Journals, with 34 falling into the high categories in the SJR Index ranging from the first to the fourth quartile and 8 articles falling into the moderate categories.

Table 1. Publication by Journals

No	**Source Titles**	**Record Count**	**2022**	**2023**
			SJR Index	**SJR Index**
1	Journal of Islamic Monetary Economics and Finance	3	Q3	Q3
2	International Journal of Economics and Business Administration	1	-	-
3	Journal of Islamic Marketing	4	Q2	Q2
4	Cogent Business & Management	1	Q2	Q2
5	Journal of Asian Finance, Economics and Business	1	-	-
6	Journal of Open Innovation: Technology, Market, And Complexity	2	Q1	Q1
7	Wseas Transactions on Business and Economics	1	Q4	Q4
8	International Journal of Social Economics	1	Q3	Q2
9	Journal of Philanthropy and Marketing	1	Q3	Q3
10	Samarah: Jurnal hukum Keluarga dan Hukum Islam	1	Q1	Q1
11	Al-Istinbath: Jurnal Hukum Islam	1	-	Q2
12	International Journal of Ethics and Systems	2	Q1	Q1
13	Problems and Perspectives in Management	1	Q2	Q2
14	*Jurisdictie: Jurnal Hukum dan Syariah*	1	-	-
15	Journal of Islamic Accounting and Business Research	6	Q3	Q2
16	Journal of Sustainable Finance & Investment	1	Q1	Q1
17	International Journal of Professional Business Review	1	Q4	Q4
18	*Globalizations*	1	Q1	Q1
19	International Journal of Islamic and Middle Eastern Finance and Management	2	Q2	Q2
20	FORESIGHT	2	Q2	Q2
21	Bulletin of the School of Oriental and African Studies	1	Q3	Q2
22	Economies	1	Q1	Q2
23	Journal of King Abdulaziz University: Islamic Economics	1	Q4	Q4
24	ISRA International Journal of Islamic Finance (IJIF)	3	Q3	Q3

25	Quality - Access to Success	1	Q4	Q4
26	International Journal of Practical Theology	1	Q1	Q2
27	Bilig	1	Q4	Q4
28	Medieval History Journal	1	Q3	Q3
29	Journal of Islamic Economics, Banking, and Finance	2	-	-
30	Global Journal of AlThaqafah	1	Q3	Q3
31	Journal of Applied Accounting Research	1	Q1	Q1
32	*Journal of the Siam Society*	1	Q3	Q2
33	*Sustainability*	1	Q2	Q2
34	*Shedet*	1	Q3	Q3
35	Journal Of Muslim Philanthropy & Civil Society	1	Q1	Q3
36	*Afkar*	1	Q1	Q1
37	Turkish Journal *of* Islamic Economics			
38	HTS Teologiese Studies	1	Q1	Q1
39	BiLD Law Journal	1	-	-
40	*Asian Social Work Policy Review*	1	Q2	Q2
41	Humanomics	1	-	-
42	Al-Manāhij: Jurnal Kajian Hukum Islam	1	-	-

Notes:

- International Journal of Economics and Business Administration as well as Journal of Asian Finance, Economics and Business Discontinued from SJR Index as of 2020
- J*urisdictie* has been accepted for inclusion in Scopus and indexed by Sinta
- Humanomics renamed to International Journal of Ethics and Systems (Q3)
- Al-Manāhij: Jurnal Kajian Hukum Islam is indexed by Scopus and Sinta
- Journal of Islamic Economics, Banking, and Finance, Discontinued in Scopus as of 2022
- BiLD Law Journal discontinued in Scopus as of 2022

Table 2 displays research papers on how Islamic Social Finance contributes to promoting inclusive recovery in times of crisis, categorized by country and documents.

The following table displays 57 articles listed by numeric code, ranging from 1 to 57, in the order presented.

Table 2. Articles Based on Countries and Documents

Country	**Papers**	**No. of papers**
Single-country sample (8 Countries)	**1,2,3,4,7,8,9,11,12,13,14,15,16,18,19,20,21,23,26,27,28,29,31,32,34,35,36,37,38,39,41,42,45,46,47,51,53,54,56,57**	**40**
Malaysia	3,8,19,21,27,28,37,38,39	9
Indonesia	1,2,4,9,11,12,13,14,15,16,20,23,29,32,36,41,42,46,51,53,54,56	22
Morocco	7,35,47	3
Saudi Arabia	26,57	2
Qatar	20	1

Nigeria	18,31	2
Turkiye	34	1
Bangladesh	45	1
Multi-country sample	**10,17,22,30,44,55**	**6**
Indonesia, Malaysia	10	1
Indonesia, Malaysia, Turkiye	55	1
Malaysia, Brunei, and MENA Region	17	1
Egypt and Syria	22	1
Austalia and Germany	30	1
Muslim Countries	44	1
Document Sample	**5,6,24,25,33,40,43,48,49,50,52**	**11**
Article about the significance of Islamic-based Fintech and its role in open innovation, social inclusion, and entrepreneurial innovation during and post-COVID-19	6	1
Reports published by international organizations, such as the IMF (International Monetary Fund), OECD (Organization for Economic Co-operation and Development), the World Bank, and other relevant secondary data sources.	24	1
Document of previous studies to compare the capitalist, socialist, and Sharia economic systems	5	1
Documents on Conventional and Islamic Finance	25	1
Documents of Ottoman Royal Waqf	33	1
34 Islamic banks from developing countries that are listed on the International Islamic Service Board	40	1
The existing policy divide between Western and Islamic nations concerning the application of Faith-Based funding in global humanitarian and development assistance initiatives.	43	1
76 Fatwa from Mufti in Arab and Non-Arab Countries	48	1
Documents on Zakat Management	49	1
Documents on Qardul Hasan and Artificial Intelligence-based FinTech model	50	1
Document on philanthropic Islamic Financial Instruments	52	1

Measurement Of Inclusive Recovery

According to the World Bank (2021), it is crucial to have an inclusive recovery that addresses the interconnected crises of climate change, debt, and inequality that have been exacerbated by the COVID-19 pandemic. Climate change still has a greater effect on vulnerable communities, requiring a green recovery strategy that reduces emissions and increases resilience with sustainable infrastructure and job opportunities in renewable industries. Simultaneously, mounting debt in many developing countries restricts their capacity to allocate resources to vital services such as health and education, necessary for sustainable progress. Moreover, there has been a worsening of inequality, with disadvantaged populations experiencing the most severe economic challenges. The most visible forms of inequality during the COVID pandemic are seen in the impact on informal workers and vulnerable populations and in the unequal distribution of vaccines to developing nations. To promote a genuinely inclusive recovery, global actions need to be coordinated to ease debt burdens, ensure fair access to resources, and generate economic opportunities that support long-term resilience and prosperity for all.

Islamic social finance is a financial instrument that can help address the three most pressing issues of inclusive recovery, namely climate change, debt, and inequality, especially during times of crisis. Research conducted by Karim (2010) examines how Islamic finance has provided more stable and fair financial solutions during economic downturns, specifically in the aftermath of the 2008 global financial crisis. It points out that Islamic financial principles like zakat, sukuk, and takaful provide other options to traditional finance, which can tackle debt and poverty and support sustainable economic growth. The article highlights the role of Islamic social finance tools in building a stronger financial system that helps vulnerable populations in times of crisis. Hamidi & Salahudin, (2021) investigated how Islamic Social Finance can help enhance inclusive recovery in times of crisis. It investigates the potential of utilizing zakat, infaq, and sadaqah (ZIS) funds to assist micro and small enterprises (MSEs) amid the COVID-19 crisis through a different financing method. The results suggest that these programs can boost economic development and generate employment, underlining the important impact of Islamic social finance in promoting an inclusive and sustainable recovery in times of economic downturns, especially for disadvantaged communities and small enterprises.

Khasanah et al., (2023) explore the use of Islamic charitable funds, specifically zakat, infaq, and sadaqah, to enhance Indonesia's healthcare system amid the COVID-19 crisis. The main focus is on the contributions of National Zakat Institutions in Indonesia, such as BAZNAS, LAZISNU, and LAZISMU, in enhancing healthcare infrastructure through funding medical supplies, PPE, and healthcare facilities in areas with limited access to services. The vital role of Islamic social finance in addressing inequality by ensuring access to healthcare during crises is underscored in the article, with these organizations significantly enhancing the healthcare system's responsiveness to health crises. It shows how zakat, infaq, and sadaqah were utilized to aid healthcare workers and patients affected by the pandemic, building a stronger and fairer healthcare system. Orbay, (2019) explores how Ottoman royal waqfs demonstrated resilience in dealing with different crises. It mainly investigates how these waqfs, essential to the Ottoman societal and economic structure, managed institutional obstacles such as financial pressures from epidemics, wars, natural disasters, and administrative problems. The research takes place in the Ottoman Empire and highlights the flexibility of waqfs in maintaining social welfare during challenges. It offers a look into how waqfs continued to offer charitable services in times of financial hardship, demonstrating their impact on alleviating poverty and maintaining economic stability.

Crisis

Table 3 examines various crises in 35 articles. The paper under review examines how Islamic Social finance responds to a crisis and a pandemic by promoting inclusive economic recovery efforts. The reviewed papers in the present study have been labeled with numerical codes ranging from 1 to 35. The crises documented in the table are based on the papers that have been examined. We categorize the crisis into eight sections: Health Crisis (Panel A), Financial Crisis (Panel B), Climate Crisis (C), Political, Natural and Social Crisis (Panel D), Ageing Population Crisis (E), The Crisis in The Educational System (F), Hunger Crisis (G), and The Crisis of Confidence (H).

Table 3. Crisis

Crisis	**Papers**	**No. of papers**

Panel A: Health Crisis	**1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,18,19,20,21,23,24,25,26,27,28 29,30,31,32,33,35,36,37,38,39,43,46,48,50,51,52,53,54,55,56,57**	**47**
Covid-19	1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,18,19,20,21,23,24,25,26, 27,28,29,30,32,35,36,37,38,39,43,46,48,50,51,52,53,54,55,56,57	45
HIV/AIDS and Malaria	31	1
Epidemics in the Time of the Ottoman Empire	33	1
Panel B: Financial and Economic Crisis	**17,34,40,42**	**4**
2008 Global Financial Crisis	17,40	2
Economic Crisis between 1550-1900 in Ottoman Empire	34	1
1998 Economic and Financial Crisis	42	1
Panel C: Climate Crisis	**41**	**1**
Climate Crisis	41	1
Panel D: Political, Natural and Social Crisis	**22,33,34,42**	**4**
Political and Social Crisis	22,34	2
Wars in The Time of the Ottoman Empire	33,34	2
Earthquake Crisis	42	1
Panel E: Ageing Population Crisis	**44**	**1**
Ageing Population Crisis	44	1
Panel F: The Crisis in the Educational System	**45**	**1**
The Crisis in the Educational System	45	1
Panel G: Hunger Crisis	**47**	**1**
seven-year famine in the time of Moroccan (1171-1204AH / 1757-1790 AD)	47	1
Panel H: The Crisis of Confidence	**49**	1
The crisis of confidence in the administration of Zakat	49	1

Islamic Social Finance (Isf) Role In Promoting Inclusive Recovery During Crises

Here is a table displaying the actions taken by Islamic social finance to address the ongoing crisis. Most of our articles are sourced from Scopus and Web of Science (Wos).

Table 4. Islamic Social Finance in Promoting Inclusive Recovery During Crises

Crisis	**The Most Pressing Challenges**	**The Role of ISF in Promoting Inclusive Recovery**	**Papers**	**References**
Panel A: Health Crisis				
Covid-19	Inequality, debt, and poverty	Financing guarantee scheme for SMEs using Zakat, Infaq, Sadaqah, Wakaf (ZISwaf)	1	(Hamidi & Salahudin, 2021)
	Inequality, debt, and poverty	Integrated Artificial Intelligence and NLP-based Islamic FinTech Model combining Zakat and Qardul Hasan for SMEs and vulnerable individuals	2	(Syed et al., 2020)
	Inequality, debt, and poverty	Islamic social finance, such as zakat and charitable contributions, can improve corporate social responsibility (CSR) in times of crises like the COVID-19 pandemic	3	(Jaiyeoba et al., 2023)
	Climate Change, Inequality, debt, and poverty	Social and environmental concerns increase the profitability of Islamic banks during COVID-19 using Zakat and Qardul Hasan	4	(Asrori et al., 2023)
	Inequality, debt, and poverty	Optimizing the collection and distribution (financial relief and supporting the needs of vulnerable populations) of ISF	5	(Arfah et al., 2020)
	Inequality, debt, and poverty	Integrating Zakat, Qardh-Al-Hasan, Awqaf, Islamic microfinance, and takaful ta'awuni with Financial Technology (Fintech) to help vulnerable populations and small businesses affected by the crisis.	6	(Rabbani, Bashar, et al., 2021)
	Inequality, debt, and poverty	Waqf-based insurance combined with blockchain technology offers economic assistance even to non-policyholders during crucial circumstances	7	(Meskini & Aboulaich, 2024)
	Inequality, debt, and poverty	Qardul Hasan financing	8	(Amin, 2023)
	Inequality, debt, and poverty	Improved governance and creativity, like digitization, for boosting the effectiveness of waqf organizations	9	(Rusydiana et al., 2022)
	Inequality, debt, and poverty	offering ISF through microfinance, business capital aid, SMEs, revolving funds, and educational grants	10,11,14,15,16,18,23,38,46,50,53	(Zahri et al., 2023), (Rumadhita et al., 2022), (Sudirman et al., 2022) , (Mursal et al., 2023), (Arwani et al., 2022), (Umar et al., 2022), (Soemitra et al., 2022), (Azman et al., 2021),

				(Ascarya, 2022), (Khan et al., 2020), (Yumna et al., 2024)
	Inequality, debt, and poverty	Empowering mustahik with businesses	12	(Herianingrum, Widiastuti, et al., 2024)
	Inequality, debt, and poverty	Eased the financial struggles resulting from the pandemic by improving the collection of funds and distributing them efficiently	13,16	(Febriandika et al., 2024), (Arwani et al., 2022)
	Inequality, debt, and poverty	Blockchain can enhance zakat management leading to efficient wealth distribution and reducing poverty	19	(Nor et al., 2021)
	Inequality, debt, and poverty	Collaboration between Islamic banks, zakat institutions, and micro waqf banks work together to help the government promote financial self-reliance and reduce the effects of the pandemic	20	(Herianingrum, Iswati, et al., 2024)
	Inequality, debt, and poverty	Broadening the definition of *Gharimin* to encompass individuals facing financial hardship from the crisis	21	(Yamaludin et al., 2024)
	Inequality, debt, and poverty	Tackling Crisis through takaful and Waqf, especially by aiding the most financially vulnerable.	24	Benamraoui, 2021)
	Inequality, debt, and poverty	Zakat as an instant financial assistance amid COVID-19. Qardul Hasan and Sadaqah can be used to offer food and money to laborers, daily wage earners, and migrant workers	25	(Rabbani, Ali, et al., 2021)
	Inequality, debt, and poverty	Gathering and dispersing Zakat aid via digital platforms	26	(Bin-Nashwan, 2022)
	Inequality, debt, and poverty	Cash Waqf-Linked Sukuk	27	(Kunhibava et al., 2023)
	Inequality, debt, and poverty	Waqf-based Qardhul Hasan financing	28	(Amin et al., 2024)
	Inequality, debt, and poverty	Developing Waqf Core Principles (WCP) policies for the economic recovery of Indonesia during the COVID-19 Pandemic	29	(Yusuf & Maulana, 2023)
	Inequality, debt, and poverty	Encouraging online zakat donations to sustain social support networks amid lockdowns	30	(Abdallah, 2022)
	Inequality, debt, and poverty	Enhancing healthcare infrastructure through funding medical supplies, PPE, and healthcare facilities in areas with limited access to services	32	(Khasanah et al., 2023)
	Inequality, debt, and poverty	Shadaqah facilitated the allocation of donations to combat poverty and alleviate financial burdens	35	(Chetioui et al., 2023)

	Inequality, debt, and poverty	Online infaq as a tool to solve social problems during the COVID-19 outbreak.	36	(Aji et al., 2021)
	Inequality, debt, and poverty	blockchain technology can strengthen Islamic social finance (ISF) by increasing transparency, efficiency, and accountability in financial dealings	37	(Kunhibava et al., 2024)
	Inequality, debt, and poverty	strategies of waqf institutions, including offering direct financial support, aiding healthcare services, and improving food security.	39	(Hamid, C. K. et al., 2024)
	Climate Change, Inequality, debt, and poverty	emphasizing assistance for inclusive recovery during crises, particularly in terms of refugee protection and marginalized communities in different nations, and protecting the environment.	43	(Tok et al., 2022)
	Inequality, debt, and poverty	Zakat Donation to Non-Muslims in times of emergency such as the COVID-19 pandemic	48	(Mahajneh & Haj-Yahia, 2021)
	Inequality, debt, and poverty	Giving not only financial assistance to asnaf entrepreneurs but also non-material spiritual enhancement support such as motivational courses and advisory for sustainable business	51	(Ali et al., 2024)
	Inequality, debt, and poverty	social impact bonds (SIB), development impact bonds (DIB), and Takaful-waqf can tackle disparities in healthcare access, especially for marginalized groups during emergencies like the COVID-19 pandemic	52	(Hassan et al., 2021)
	Inequality, debt, and poverty	monetary support, social services (such as food distribution), and health care assistance	54	(Hamzah & Yudiawan, 2023)
	Inequality, debt, and poverty	cash waqf programs have focused on reducing poverty and assisting at-risk groups via financial inclusion initiatives, educational assistance, and healthcare support.	55	(Nofianti et al., 2024)
	Inequality, debt, and poverty	greater fiqh understanding among zakat contributors (muzakki) enhances their dedication to digital payments, enabling faster and broader economic recovery	56	(Kamal et al., 2024)
	Inequality, debt, and poverty	implementation of ZakaTech during COVID-19 improves financial inclusion by streamlining zakat collection and distribution processes.	57	(Bin-Nashwan et al., 2023)
HIV/AIDS and Malaria	Inequality, debt, and poverty	zakat and sadaqah donations from 2009 to 2015 have the potential to aid the achievement of Millennium Development Goals (MDGs) like reducing poverty, enhancing education, and promoting gender equality, particularly during events like the current HIV/AIDS	31	(Raimi et al., 2010)

Epidemics in the Time of the Ottoman Empire	Inequality, debt, and poverty	Ottoman royal waqf can solve institutional obstacles such as financial pressures from epidemics	33	(Orbay, 2019)
Panel B: Financial and Economic Crisis				
2008 Global Financial Crisis	Inequality, debt, and poverty	Redistribution of Zakat to build and strengthen social safety nets through institutions of charity welfare and education.	17	(Karim, 2010)
Economic Crisis between 1550-1900 in Ottoman Empire	Inequality, debt, and poverty	The development of cash waqfs in the Ottoman Empire between 1550 and 1900, emphasized their influence during emergencies like economic fluctuations	34	(Özvar & Yıldırım, 2022)
2008 Global Financial Crisis	Inequality, debt, and poverty	Islamic banks provide financial services while also enhancing social welfare through zakat, which directly aids inclusive recovery by reducing poverty in times of economic downturns.	40	(Mohammed & Muhammed, 2017)
1998 Economic and Financial Crisis	Inequality, debt, and poverty	Zakat programs promote inclusive recovery by reducing poverty and enhancing health for the underprivileged during the 1998 financial crisis.	42	(Lessy et al., 2020)
Panel C: Climate Crisis				
Climate Crisis	Climate Change	Zakat programs promote inclusive recovery by reducing poverty and enhancing health for the underprivileged.	41	(Mangunjaya, 2023)
Panel D: Political, Natural and Social Crisis				
Political and Social Crisis	Climate Change, Inequality, debt, and poverty	Waqf is used to protect assets, such as agrarian property, agricultural land, tomb waqf, mosque construction, convent (zāwiya), and ablution basin (mīḍaʾa). Funds from a waqf are used to give bread to the needy at the mosque; a meal service is set up in the Viceregal Palace with a kitchen and warehouse, offering bread, water, and soup to those in need who come to the mosque.	22	(Igarashi, 2019)
Wars in The Time of the Ottoman Empire	Inequality, debt, and poverty	Ottoman royal waqf can solve institutional obstacles such as financial pressures from epidemics, wars, natural disasters, and administrative problems.	33	(Orbay, 2019)
Political and Social Crisis	Inequality, debt, and poverty	The development of cash waqfs in the Ottoman Empire between 1550 and 1900, emphasized their influence during emergencies like wars and political turmoils.	34	(Özvar & Yıldırım, 2022)

Earthquake Crisis	Inequality, debt, and poverty	Zakat programs promote inclusive recovery by reducing poverty and enhancing health for the underprivileged during earthquakes.	42	(Lessy et al., 2020)
Panel E: Ageing Population Crisis				
Ageing Population Crisis	Inequality, debt, and poverty	waqf and takaful (Islamic insurance), can alleviate the financial pressures associated with longer life expectancies, which frequently result in economic disparities and poverty among senior citizens.	44	(Manjoo, 2016)
Panel F: Crisis in The Educational System				
Crisis in The Educational System	Inequality, debt, and poverty	Waqf: funding madrasahs and higher education institutions, enabling economically disadvantaged students to access education	45	(Huq & Khan, 2018)
Panel G: Hunger Crisis				
seven-year famine in the time of the Moroccan Sultan	Inequality, debt, and poverty	Zakat were used to free Muslim captives, financing Jihad (army's expenses)	47	(Galal, 2024)
Panel H: The Crisis of Confidence				
The crisis of confidence in the administration of Zakat	Inequality, debt, and poverty	individuals distributing zakat directly, rather than through organizations, might create a more immediate effect on alleviating poverty and reducing economic inequality during times of crisis	49	(Owoyemi, 2020)

DISCUSSION

In the context of the COVID-19 crisis, Syed et al., (2020) examine the effective use of Islamic social finance, in particular Zakat and Qardh al-hasan, to assist SMEs and vulnerable individuals amid the economic difficulties caused by the COVID-19 pandemic. The suggested model seeks to improve the spread and clarity of Islamic social finance by incorporating FinTech tools like artificial intelligence and natural language processing (NLP). This is consistent with your emphasis on the significance of Islamic social finance in aiding vulnerable communities during economic crises. Asrori et al., (2023) also stress the importance of utilizing Zakat and Qardul Hasan to tackle the increasing social and economic difficulties encountered by at-risk communities in times of crisis. While Hamidi & Salahudin, (2021) investigates the potential of utilizing zakat, infaq, and sadaqah (ZIS) funds to assist micro and small enterprises (MSEs) amid the COVID-19 crisis through the Financing guarantee scheme. Mahajneh & Haj-Yahia, (2021) discovered that in times of crisis like Covid-19, numerous Muftis in non-Arab nations permitted the utilization of Zakat to assist non-Muslim individuals.

Rabbani, Bashar, et al., (2021) Investigated the role of Islamic Fintech in dealing with the economic effects of the COVID-19 pandemic is explored, with a focus on improving the effectiveness of Islamic social finance tools such as Zakat, Qardul Hasan, and Shdaqah. It emphasizes the ability of financial technology and these tools to offer instant help to vulnerable populations and small businesses affected by the crisis. Meanwhile, Meskini & Aboulaich, (2024) delves into utilizing Waqf-based insurance combined with blockchain technology to improve transparency and productivity within the insurance sector, particularly in times of crises such as the COVID-19 pandemic. This model integrates the idea of Waqf, focused on community support, with blockchain technology to establish a transparent, speedy, and robust insurance system. Rusydiana et al., (2022) investigated the efficiency of collecting and distributing waqf funds is assessed using Data Envelopment Analysis (DEA) to improve management. The study shows how waqf can help reduce poverty and enhance economic equality, particularly in times of crisis such as the pandemic.

Research conducted by Zahri et al., (2023) examines how zakat funds are used for microfinancing by Baitul Mal Aceh and assesses the willingness of *Asnaf* entrepreneurs in Malaysia to use these funds for enhancing their businesses. Rumadhita et al., (2022) explained the utilization of zakat to aid the financially fragile and lessen the effects of the pandemic by providing services like business capital aid, revolving funds, and educational grants. An article by Sudirman et al., (2022) highlights the revival of effective zakat in East Java, Indonesia amid the COVID-19 crisis. It emphasizes the distribution of zakat funds by institutions like BAZNAS and LAZNAS to aid the economically disadvantaged. Although the majority of zakat distribution focused on consumption, there were attempts to introduce productive zakat initiatives, like offering startup funds for MSMEs and educational grants for disadvantaged children. Khasanah et al., (2023) detail the use of Islamic charitable funds, specifically zakat, infaq, and shadaqah, to enhance Indonesia's healthcare system amid the COVID-19 crisis. The main focus is on the contributions of important Islamic charitable organizations, such as BAZNAS, LAZISNU, and LAZISMU, in enhancing healthcare infrastructure through funding medical supplies, PPE, and healthcare facilities in areas with limited access to services.

In the other crisis context, Karim, (2010) examines how Islamic finance has provided more stable and fair financial solutions during economic downturns, specifically in the aftermath of the 2008 global financial crisis. The article highlights the role of Islamic social finance tools in building a stronger financial system that helps vulnerable populations in times of crisis. Igarashi, (2019) examines how Waqf endowments contribute to economic stability and recovery in times of social and political crises, specifically in the Mamluk Sultanate in Egypt and Syria. Through examination of authentic waqf records. Meanwhile, Orbay, (2019) explores how Ottoman royal waqfs demonstrated resilience in dealing with different crises. It mainly investigates how these waqfs, essential to the Ottoman societal and economic structure, managed institutional obstacles such as financial pressures from epidemics, wars, natural disasters, and administrative problems. Herianingrum, Iswati, et al., (2024) look into the function of Islamic economic and social establishments amid the COVID-19 crisis in Indonesia. It emphasizes the use of zakat, waqf, and other Islamic financial instruments to aid in economic, social, and health recovery initiatives. The study outlines a framework in which Islamic banks, zakat institutions, and micro waqf banks work together to help the government promote financial self-reliance and reduce the effects of the pandemic.

More intriguingly, a study carried out by Galal, (2024) amidst the turmoil in the Moroccan Sultanate between 1757-1790 AD revealed that the Sultan utilized zakat to fund Muslim troops for jihad and to ransom prisoners of war. Out of the various articles the author examined, only a small number demonstrate the application of Islamic Social Finance in addressing climate change in times of crisis. Tok et al., (2022) highlight the significance of Islamic social finance in terms of safeguarding the environment. A study carried out by Igarashi, (2019) in the Mamluk Sultanate revealed that the outcomes of the waqf administration were utilized not only for assisting the less fortunate but also for environmental safeguarding and preservation like upkeeping agricultural properties and enhancing agricultural areas. During the Covid-19 period, Asrori et al., (2023) found that Islamic banks' profitability was enhanced by addressing environmental issues through zakat and Qardul Hasan.

All the papers we reviewed explicitly discuss the important impact of Islamic social finance in supporting inclusive recovery during crises, especially through financial tools like Zakat, infaq, sadaqah, Waqf, and Qardul Hasan. These methods are crucial in tackling systematic problems such as poverty and inequality by providing direct financial aid to the most at-risk groups. In the scenario of the COVID-19 pandemic, zakat and sadaqah were used to improve healthcare accessibility and offer economic support to those hardest hit by the crisis. This assistance didn't just ease current financial pressure but also played a part in enhancing economic resilience in impacted areas. These tools of Islamic social finance highlight the significance of establishing ethical and religious-based sustainable social safety nets, which can aid in inclusive recovery efforts in areas dealing with severe economic and social issues. Islamic social finance supports fairer growth and enhances stability by directing resources to the most disadvantaged groups. It contributes to long-term well-being.

CONCLUSION

Islamic social finance plays a crucial role in facilitating comprehensive recovery, especially in times of emergency like the COVID-19 pandemic. Means like zakat, infaq, sadaqah, and Qardul JHasan have proven to be efficient in offering immediate monetary aid to marginalized groups, contributing to the reduction of poverty, inequality, and economic instability. These methods have played a key role in aiding healthcare availability, offering financial assistance, and promoting economic durability through the empowerment of small businesses and bolstering social safety networks. Islamic social finance adheres to religious principles by distributing resources fairly and ethically, thus tackling important socio-economic issues effectively.

Islamic social finance can also be utilized to tackle climate change, a pressing global concern, alongside its economic and social benefits. Zakat and other Islamic financial tools can be used to support sustainable projects like environmental protection, and climate resilience in at-risk areas. By utilizing these assets, Islamic social finance can help reduce the impact of climate change, especially in areas that suffer from severe environmental damage. This method not only follows the Islamic belief of caring for the environment but also strengthens communities to better face and adjust to climate-related difficulties.

This research is restricted in its use of secondary data sourced from systematic literature reviews. Although the PRISMA methodology guarantees thorough and detailed analysis, the lack of primary, empirical data hinders the evaluation of real-time impacts and contextual variations in ISF implementation. Furthermore, the geographical scope of the examined research may not fully capture the worldwide utilization of ISF, as some areas are not adequately represented in the literature. The exploration of ISF's role in tackling new crises like climate change and digital inequality is still limited. Future studies should give priority to empirical research to assess the practical application and effects of ISF mechanisms in various environments. Research into the role of ISF in addressing environmental crises, promoting digital financial inclusion, and incorporating sustainable development goals (SDGs) is highly recommended. Researchers must explore the socio-political aspects of implementing ISF, including its governance, transparency, and policy integration at both local and global scales.

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