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SDGs and VBI: A META Analysis from Islamic Finance Perspective
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Abstract

The growing popularity and acceptability of a faith-based and morally motivated financial system is reflected in the worldwide proliferation of Islamic financial services industry. There has been significant progress in both product innovation and governance in many countries that participate in the Islamic financial services market. There is an apparent realization in Islamic banking and finance industry (IBFI) to look beyond the establishment of IBF as inspired by the United NationsTM Sustainable Development Goals (SDGs). Inherently, as a faith-based financial system, IBFI must consistently adhere to the underlying principles of ShariTMah, which are ultimately designed towards achieving the intended objectives of the Lawgiver (Allah), i.e., maqasid al-ShariTMah. This leads to the adoption of value-based intermediation (VBI) in the IBFI. While the issues of sustainable development remain relevant for IBFITMs consideration, the interconnection between SDGs and VBI needs to be established without neglecting the true nature of ShariTMah compliance in the IBFITMs practices. By adopting qualitative and legal research methodologies, this study conducts an analysis of the IBFI with a special focus on identifying the interconnection between SDGs and VBI initiatives. © 2024 selection and editorial matter, Mohd Ma'Sum Billah, Rusni Hassan, Razali Haron and Nor Razinah Mohd Zain; individual chapters, the contributors..

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