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Islamic Green Finance: A Research Companion

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Abstract

This book argues that focusing on the green economy and green finance is essential to counteract the catastrophic, socioeconomic effects of the COVID-19 pandemic. Further, while numerous research initiatives in the context of the green economy and/or finance have been observed in different parts of the world, to date, no comprehensive work has been published on the topic of green finance in relation to the discipline of Shari'ah. This timely book provides a comprehensive guide and offers practical solutions to the core issues of green finance within the principles of Magasid al-Shari'ah. It contends that Islamic green finance serves to promote global financial stability and mitigate the financial risks associated with climate change and environmental degradation: by integrating Islamic finance principles with sustainable and environmentally friendly practices; by encouraging ethical investments and prioritising long-term social and environmental benefits; and by redirecting capital towards sustainable projects and fostering a more sustainable and inclusive financial system. Islamic green finance's emphasis on transparency, governance, risk-sharing, and responsible investing helps lessen systemic risks and supports the transition towards a more stable and sustainable global financial landscape. The book's holistic approach to green finance in Magasid al-Shari'ah aims to ensure that financial actions align with Islamic principles and help create a more sustainable and responsible economic system. The book is a detailed reference, which sheds light on the pressing issues of our time. It encompasses various aspects of Islamic economics and serves as a guide to implementing green financing in accordance with Islamic principles and ethics, and as such, it will appeal to academics, researchers, students and policymakers alike. © 2025 selection and editorial matter, Mohd Ma'Sum Billah, Rusni Hassan, Razali Haron, Romzie Rosman and Akhtarun Naba' Billah.

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