

A Bibliometric Analysis of Islamic Business Ethics in the Context of the Global Economy

Loso Judijanto¹, Mega Ilhamiwati², Supriandi³

¹ IPOSS Jakarta, Indonesia and losojudijantobumn@gmail.com

² Institut Agama Islam Negeri (IAIN) Curup and mega83.teyze@iaincurup.ac.id

³ Telkom University and supriandi@student.telkomuniversity.ac.id

ABSTRACT

This study employs bibliometric analysis to explore the scholarly landscape of Islamic business ethics within the context of the global economy. Through systematic data collection from major academic databases and the use of VOSviewer for network visualization, this research identifies key thematic clusters, author collaboration patterns, evolving research trends over time, and highlights underexplored areas with potential for future investigation. The findings reveal a robust focus on Islamic business ethics' application in banking and economic growth, the integration of technology in finance, and the sector's response to global crises such as the COVID-19 pandemic. Less saturated topics identified include Islamic tourism and culture, Islamic social finance, and comparative studies between Islamic and conventional banking systems. The study also maps out author collaborations, emphasizing the community's role in advancing research. These insights provide a comprehensive overview of the field, revealing both its current state and promising directions for future scholarly work.

Keywords: Islamic Business Ethics, Global Economy, Bibliometric Analysis

1. INTRODUCTION

The landscape of global business has increasingly embraced ethical frameworks that not only promote profit but also prioritize social and moral responsibilities [1]. Islamic business ethics stand out as a unique model that integrates faith-based principles with business practices, aiming to balance economic objectives with societal well-being [2]. This ethical paradigm, deeply rooted in the Quran and Hadith, prescribes a comprehensive set of moral directives that influence various aspects of business conduct, from governance and transparency to social justice and environmental stewardship [3]. As businesses operate in a more interconnected global economy, the relevance and application of Islamic business ethics have attracted growing scholarly interest [4], [5].

In the broader context of ethical business practices, Islamic business ethics offers distinct perspectives that contrast significantly with Western ethical frameworks [6]. It emphasizes community welfare, prohibition of usury, and the promotion of ethical transactions, which are crucial in fostering sustainable and equitable economic growth [1], [7]. The globalization of markets has presented both challenges and opportunities for implementing these ethical practices, affecting not only Muslim-majority countries but also different socio-economic landscapes where Islamic financial and business institutions operate [8], [9].

Despite the increasing prevalence and importance of Islamic business ethics in the global marketplace, academic research in this field remains fragmented and varies widely in scope and depth [10]. A bibliometric analysis of the existing literature can provide a systematic exploration of how these ethical practices are interpreted and integrated worldwide, shedding light on the evolution of scholarly discourse and its practical implications in diverse business environments [6], [11]. There is a notable gap in comprehensive scholarly analysis that maps the development and

thematic trajectories of Islamic business ethics in a global context [1]. While individual studies have explored specific aspects or regional applications of Islamic ethical principles, there has been limited effort to synthesize these findings to present a coherent picture of the academic landscape [12]. This fragmentation hinders the ability of policymakers, academics, and business leaders to fully understand and leverage these ethics in fostering more responsible business practices globally.

The primary objective of this research is to conduct a bibliometric analysis of literature pertaining to Islamic business ethics within the global economy. This analysis aims to identify major themes, trends, and gaps in the current research, providing a detailed overview of the academic discourse from various global perspectives. By doing so, the study seeks to outline the evolution of Islamic business ethics as a field of study and its integration into broader economic practices. This study is significant as it will offer valuable insights into the dynamics of how Islamic business ethics are discussed and evolved in academic literature. By mapping the scholarly landscape, the research will contribute to a better understanding of the theoretical and practical applications of Islamic ethical principles in business practices worldwide. Furthermore, the findings could serve as a foundational resource for academics, practitioners, and policymakers interested in developing and implementing ethical frameworks that can adapt to diverse and changing economic environments, ultimately promoting a more equitable and sustainable global economy.

2. LITERATURE REVIEW

2.1 *Foundations of Islamic Business Ethics*

Islamic business ethics derive their principles from the Quran and Sunnah, emphasizing fairness, transparency, and the welfare of the community. [13] highlights that these ethics not only prohibit unfair practices such as fraud and exploitation but also encourage wealth distribution mechanisms like zakat (almsgiving) and sadaqah (charity). These foundational principles aim to create a balance between wealth accumulation and social responsibility, ensuring that business activities contribute positively to society. [14] extends this discussion by examining how Islamic jurisprudence (fiqh) applies these ethical guidelines in contemporary business scenarios, such as Islamic finance and halal certification, illustrating the adaptability and relevance of Islamic ethics in modern economic contexts.

2.2 *Comparative Studies and Global Perspectives*

A significant portion of the literature addresses how Islamic business ethics contrast and intersect with Western business ethics. [15] conduct a comparative analysis, noting that while both systems advocate ethical behavior and corporate responsibility, Islamic ethics are distinct in their spiritual linkage and the obligatory nature of ethical directives. In the global setting, [16] explores the integration of Islamic ethical principles in multinational corporations operating in Muslim-majority countries. His findings suggest that these principles can offer competitive advantages by enhancing trust and loyalty among consumers who value ethical considerations in business practices.

2.3 *Bibliometric Analysis and Scholarly Trends*

Recent bibliometric studies have started to document the academic discourse surrounding Islamic business ethics. [17] provide a comprehensive bibliometric analysis covering publications from 1990 to 2015, identifying key themes such as corporate

governance, ethical decision-making, and socio-economic development. Their study reveals a growing interest in how Islamic ethical principles are operationalized in business practices around the world. Moreover, they highlight a significant rise in interdisciplinary research, incorporating insights from economics, sociology, and religious studies, which points to an expanding recognition of the complexity and multi-dimensionality of applying Islamic ethics in business.

2.4 Regional Studies and Practical Applications

The application of Islamic business ethics is also explored through regional studies that assess the impact and practical challenges in specific contexts. [18] focus on the Southeast Asian market, particularly in Malaysia and Indonesia, where Islamic business practices are prominently integrated into the economic framework. They discuss the challenges of enforcing these ethical standards in the face of rapid economic growth and diversification. Similarly, [19] analyze the effectiveness of Islamic corporate social responsibility (CSR) practices in the Middle East, noting the role of cultural and regulatory frameworks in shaping the implementation of ethical practices in business operations.

3. METHODS

3.1 Research Design

This study employs a bibliometric analysis to systematically review and quantify the extent of scholarly work on Islamic business ethics within the global economic context. Bibliometric analysis offers a robust quantitative approach to identify major themes, trends, and network structures within the existing literature. This method is particularly suitable for examining the growth and focus areas of a scholarly field over time, enabling the identification of influential studies, authors, and journals.

3.2 Data Collection

The data for this bibliometric analysis will be collected from multiple academic databases including Web of Science, Scopus, and Google Scholar. These platforms are chosen for their comprehensive coverage of peer-reviewed journals and their widespread use in academic research. The search will be conducted using a combination of keywords and phrases related to "Islamic business ethics", "Islamic economic principles", and "global economy". To ensure the inclusion of a broad spectrum of relevant literature, the search will be limited to documents published in English from 1987 to 2024.

3.3 Inclusion and Exclusion Criteria

1. Inclusion Criteria consist of Peer-reviewed articles and reviews published in academic journals, works that focus primarily on Islamic business ethics and their application in a global economic context, articles that offer empirical, theoretical, or methodological insights related to the field of Islamic business ethics.
2. Exclusion Criteria, non-peer-reviewed articles, conference proceedings, books, and book chapters, studies that do not focus primarily on Islamic principles or the global economy, duplicate studies or publications not in English.

3.4 Data Analysis

The collected data will undergo several stages of analysis:

1. Research data metrics: This will provide an overview of the volume and distribution of literature over time.
2. Co-citation and Co-authorship Analysis: This analysis will identify the most influential authors and works in the field, as well as the collaboration patterns among researchers. Network analysis tool, such as VOSviewer, will be utilized to visualize these relationships and analyze the structural properties of the scholarly network.
3. Trend Analysis: The evolution of key themes over time will be mapped to identify shifts in the focus of research and emerging trends. This will help in understanding how the academic discourse on Islamic business ethics has developed in the context of the global economy.

4. RESULTS AND DISCUSSION

4.1 Research Data Metrics

Table 1. Research Data Metrics

Publication years	: 1987-2024
Citation years	: 37 (1987-2024)
Paper	: 980
Citations	: 77375
Cites/year	: 2091.22
Cites/paper	: 78.95
Cites/author	: 57645.36
Papers/author	: 615.97
Author/paper	: 2.14
h-index	: 139
g-index	: 258
hI,norm	: 109
hI,annual	: 2.95
hA-index	: 39
Papers with ACC	: 1,2,5,10,20:759,620,397,231,104

Source: Publish or Perish Output, 2024

Table 1 presents a bibliometric analysis of research related to Islamic business ethics from 1987 to 2024, providing a comprehensive view of the impact and productivity within this scholarly domain. Over these 37 years, a total of 980 papers were published, accumulating 77,375 citations, which translates to an average of approximately 2091.22 citations per year and 78.95 citations per paper. This substantial citation rate underscores the significant influence and recognition of the work in this field. Additionally, the metrics reveal a high level of collaboration, with an average of 2.14 authors per paper and a total of 615.97 papers per author, reflecting a collaborative and productive research community. The h-index and g-index, standing at 139 and 258 respectively, further highlight the depth and breadth of impactful research, with the h-index indicating that 139 papers have been cited at least 139 times each. The normalized and annualized h-indices (hI,norm and hI,annual) at 109 and 2.95 respectively, along with the hA-index at 39, offer insights into the consistency and longevity of the citations' impact over time. The distribution of papers with accumulated citation counts (ACC) reaching certain thresholds (1, 2, 5, 10, 20) shows a decline as the threshold increases, illustrating a common trend in academic publishing where fewer articles achieve higher citation counts. This data, sourced from the "Publish or Perish" output in 2024, effectively highlights the significant academic contributions and ongoing relevance of Islamic business ethics research in the global economic context.

4.2 Network Visualization

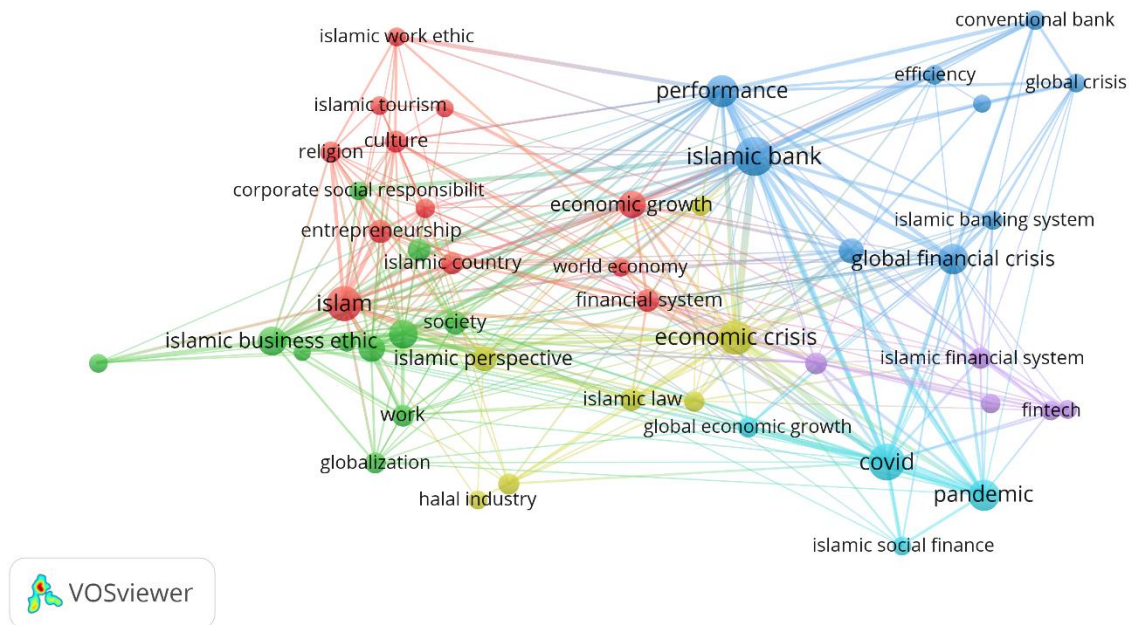


Figure 1. Network Visualization

Source: Data Analysis Result, 2024

This figure represents a network visualization of thematical clusterization from the literature. This particular visualization maps the thematic clusters and relationships within the field of Islamic business ethics, highlighting various interconnected topics.

1. **Islamic Business Ethics and Society (Green Cluster):** This cluster is centered on 'Islamic business ethic' and extends to related concepts like 'Islam', 'Islamic perspective', 'society', and 'culture'. It suggests a focus on the foundational and societal aspects of Islamic ethics in business, exploring how these principles are embedded within the broader social and cultural fabric of Muslim communities.
2. **Economic Performance and Islamic Banking (Blue Cluster):** Dominated by terms like 'performance', 'Islamic bank', 'economic growth', and 'financial system', this cluster deals with the practical and economic implications of Islamic business ethics. It focuses on the performance of Islamic banks and their role in economic development, particularly under the constraints of ethical compliance with Islamic laws.
3. **Crisis Management and Resilience (Purple Cluster):** Featuring terms such as 'global financial crisis', 'economic crisis', and 'covid', this cluster addresses the resilience and response of Islamic financial systems during global economic downturns and crises. The inclusion of 'pandemic' indicates a recent focus on the impacts of global health crises on these systems.
4. **Technological Integration and Financial Innovation (Yellow Cluster):** Highlighted by 'fintech' and closely related to 'Islamic financial system', this cluster reflects the intersection of technology and Islamic finance. It indicates a scholarly interest in how technological advancements like fintech are influencing or could potentially revolutionize Islamic banking and finance.

The visualization reveals a comprehensive landscape of research in Islamic business ethics, showing both foundational discussions on ethical principles and their application in various economic contexts. The thematic clusters suggest a robust dialogue among scholars regarding the role of Islamic ethics in shaping business practices, economic performance, crisis management, and technological integration within the global economy. The network structure also highlights the interconnectivity between these themes, illustrating how developments in one area, such as technology, can influence practices and research in other areas, such as economic resilience and ethical banking.

4.3 Overlay Visualization

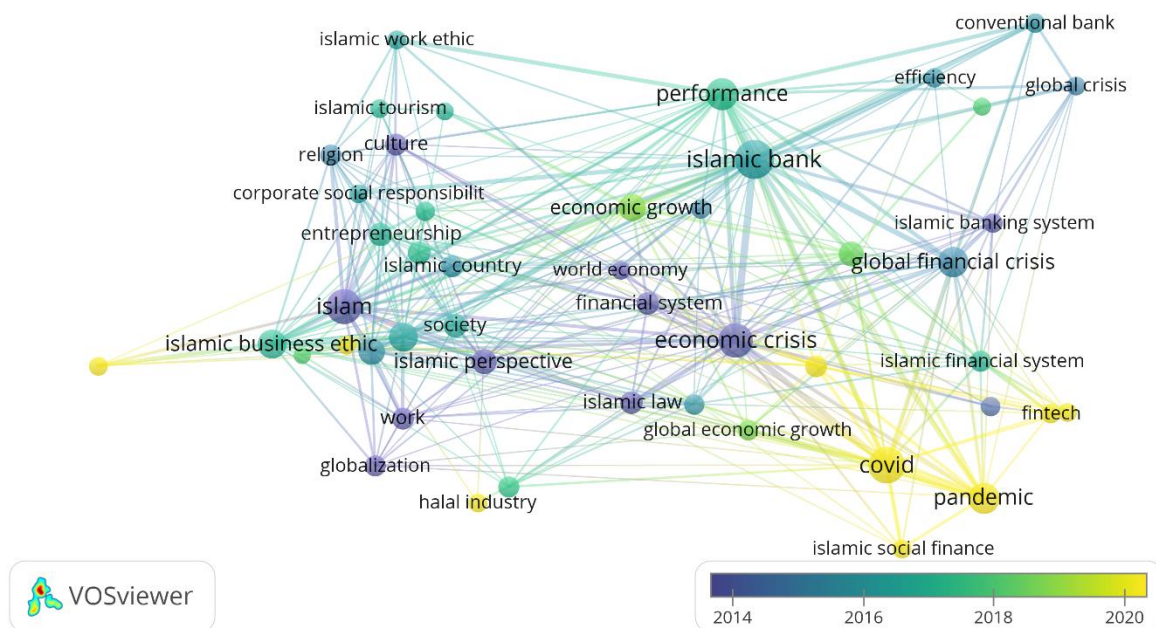


Figure 2. Overlay Visualization

Source: Data Analysis Result, 2024

The second figure visualizes the thematic clusters and research trends over time in the field of Islamic business ethics using a color gradient based on years, from 2014 to 2020. This visualization provides insights into the evolution of research focus areas within this scholarly domain over the specified period.

1. **Blue Nodes (Early focus circa 2014):** Initially, themes like 'Islamic business ethics', 'halal industry', and 'globalization' are highlighted in blue, indicating these were foundational areas of focus at the start of the period. This suggests an initial strong interest in understanding the basic principles of Islamic ethics and their implications in global contexts.
2. **Green Nodes (Mid-Period around 2016):** As the timeline progresses to around 2016, the focus shifts slightly towards the practical applications of these principles in areas like 'Islamic banking system', 'economic growth', and 'financial system', shown in green. This represents a transition from theoretical frameworks to more practical implementations and impacts.
3. **Yellow Nodes (Recent focus towards 2020):** By 2020, nodes such as 'fintech' and 'covid' are highlighted in yellow. This shift indicates a significant scholarly pivot towards contemporary challenges and technological advancements within the Islamic financial

sector. The focus on 'covid' suggests an intense interest in researching the impacts of the pandemic on Islamic finance and its resilience or adaptive strategies during global crises.

The emphasis on 'fintech' towards the end of the decade reflects the increasing integration of technology in Islamic financial practices, aligning with global trends in digital banking and finance technology. The introduction of 'covid' in the latest research reflects the field's rapid response to global health emergencies, examining how Islamic financial institutions are impacted by and adapt to such unprecedented situations. Persistent themes such as 'Islamic bank', 'performance', and 'economic crisis' throughout the period indicate ongoing scholarly engagement with these issues, highlighting their continuous relevance amidst evolving economic conditions.

4.4 Citation Analysis

Table 2. The Most Impactful Literatures

Citations	Authors and year	Title
4490	[20]	ReOrient: Global economy in the Asian age
3617	[21]	Expulsions: Brutality and complexity in the global economy
1999	[22]	Intellectual property rights in the global economy
1523	[23]	Islamic finance in the global economy
1064	[24]	The long divergence: How Islamic law held back the Middle East
1043	[25]	Illicit: How smugglers, traffickers and copycats are hijacking the global economy
1041	[26]	Islamic ethics and the implications for business
1028	[27]	How 'islamic'is islamic banking?
945	[28]	Connecting to compete 2018: trade logistics in the global economy
907	[29]	The effects of the global crisis on Islamic and conventional banks: A comparative study

Source: Publish or Perish Output, 2024

Table 2 enumerates the most impactful literature within the field of global economy and Islamic business ethics, as measured by citations according to the "Publish or Perish" output from 2024. Leading the list is AG Frank's "ReOrient: Global economy in the Asian age" from 1998 with 4,490 citations, indicating its significant influence on discussions about Asia's role in global economics. Sassen's 2014 work "Expulsions: Brutality and complexity in the global economy" follows, with 3,617 citations, reflecting its critical analysis on the harsh realities of global economic dynamics. The presence of works like Warde's "Islamic finance in the global economy" and Rice's "Islamic ethics and the implications for business" highlights the specific scholarly focus on how Islamic principles intersect with global economic practices. Notably, the inclusion of Maskus's study on intellectual property rights and Kuran's exploration of Islamic law's impact on the Middle East further underscores the diversity and complexity of issues that scholars address within the broader context of the global economy. The distribution of citations across these works demonstrates the breadth of academic interest and the diverse perspectives that contribute to understanding the dynamics of the global economy and the specific role of Islamic ethics within it.

4.5 Author Visualization

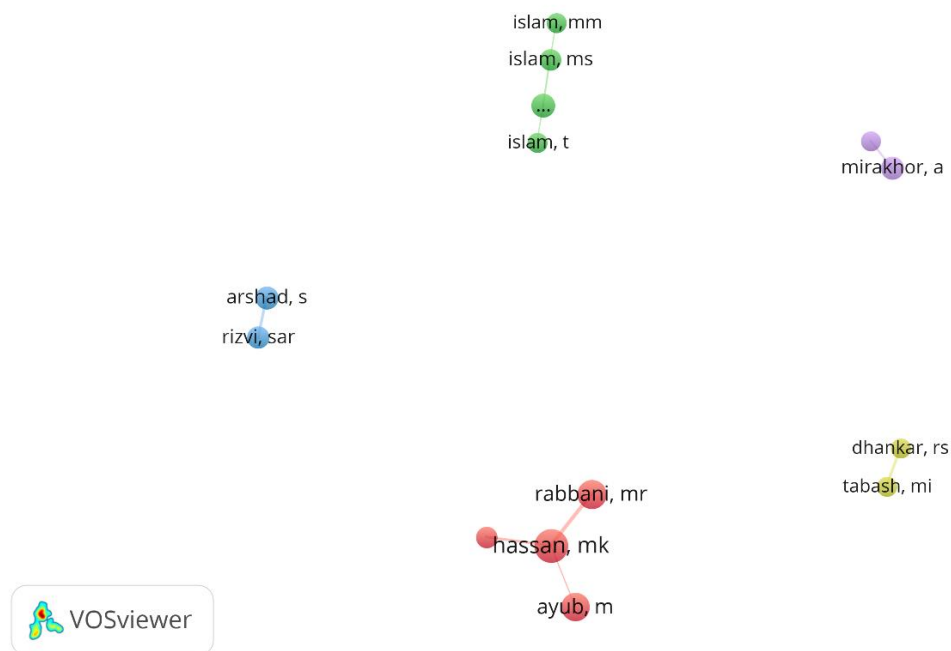


Figure 3. Author Visualization

Source: Data Analysis Result, 2024

The visualization represents an author collaboration network within the realm of Islamic business ethics or related fields. This network is likely mapped using bibliometric data to show the connections and clusters among different researchers based on co-authorship or possibly thematic similarities in their research. We conduct a cluster identification and the result is as follow:

1. **Green Cluster:** This group, highlighted with authors like "Islam, MM", "Islam, MS", and "Islam, T", suggests a closely knit cluster of authors who likely share similar research interests or have co-authored papers together. This clustering might indicate a focused area of study or a specific research group that collaborates extensively.
2. **Red Cluster:** Featuring authors such as "Hassan, MK", "Ayub, M", and "Rabbani, MR", this cluster signifies another group of researchers who are possibly interconnected through joint research initiatives. The cohesion within this group might be indicative of shared themes in research or a common geographical or institutional background.
3. **Purple Node:** The node "Mirakhor, A" stands alone without visible connections to other displayed authors, suggesting that this author might work independently or in different thematic areas from those shown in the main clusters. Alternatively, it could indicate a well-established researcher whose collaborations are not as tightly linked to one particular group in this specific dataset.

The links between the nodes represent collaborations, either through co-authorship or perhaps thematic research alignments. Dense connections in a cluster like the green group imply robust collaborative ties, which can enhance the dissemination and development of ideas within their specific field of study. The lack of links between different clusters (e.g., between the green and red clusters) might suggest that these groups work in distinct subfields of Islamic business ethics or have different methodological approaches or regional focuses.

4.6 Density Visualization

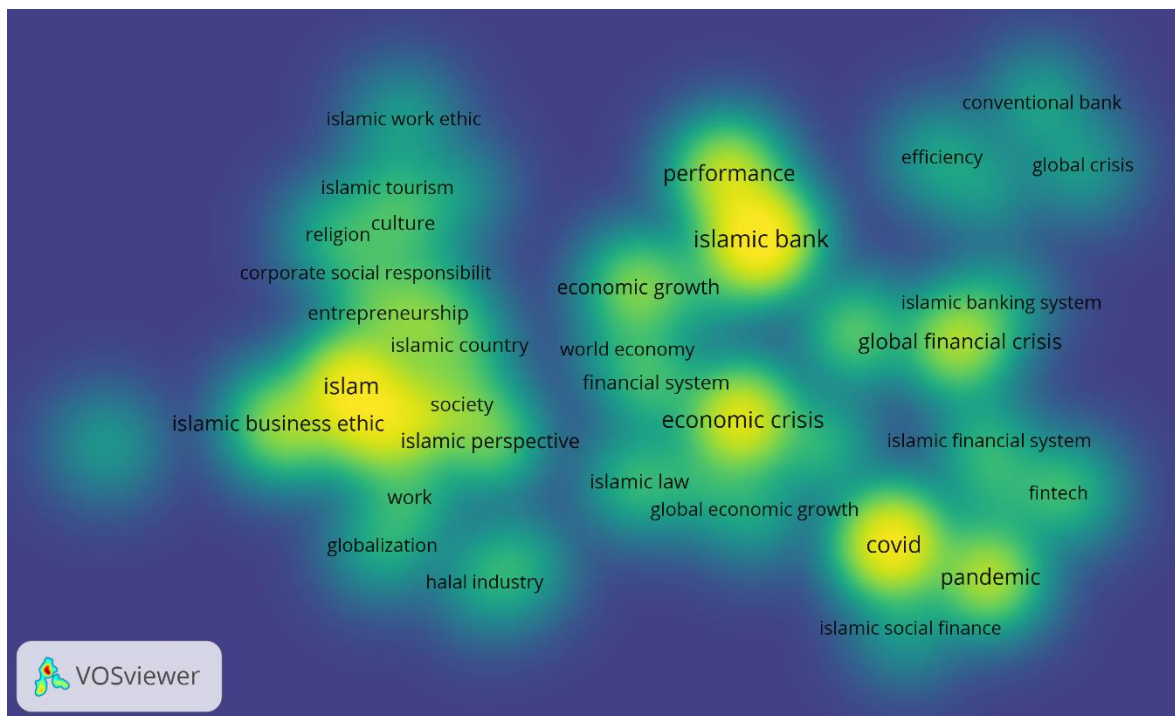


Figure 4. Density Visualization

Source: Data Analysis Result, 2024

The last figure is a density visualization from VOSviewer, which is used to map out the frequency and interconnections of terms or topics within a particular field, in this case, likely Islamic business ethics and its intersection with global economic issues. The brightness of an area in the visualization typically correlates with the amount of research activity and interest; brighter areas indicate more densely researched topics, while less bright or darker areas suggest topics that are less explored or emerging.

1. Islamic Tourism and Culture (Darker Green Area on the Left)

This area, while somewhat connected to core themes like 'Islamic business ethics' and 'Islam', shows less brightness, indicating a relatively lower concentration of research. Future studies could explore how Islamic principles are applied within the tourism sector, potentially examining ethical tourism practices, cultural preservation, and economic impacts on local Muslim communities.

2. Islamic Social Finance (Darker Blue Area on the Right)

Located on the outskirts of more densely researched areas like 'Islamic financial system' and 'pandemic', Islamic social finance appears to be a less explored area. Future research could delve into how Islamic social finance initiatives can contribute to social welfare, poverty alleviation, and sustainable development, especially in post-pandemic recovery.

3. Conventional Bank Comparisons (Darker Blue Area near 'Efficiency' and 'Global Crisis')

The comparative studies between Islamic banks and conventional banks, especially in terms of efficiency and crisis management, seem to be less saturated. This suggests an opportunity to further investigate how Islamic banking practices might offer different resilience strategies or efficiency metrics during global economic instabilities.

4. Intersection of Islamic Law with Global Economic Growth (Dark Green Area Near 'Islamic Law' and 'Global Economic Growth')

While there is considerable research on Islamic finance, the specific application of Islamic law to broader issues of global economic growth appears underexplored. Research

could focus on how Islamic legal principles can influence global trade policies, international business operations, and economic diplomacy.

CONCLUSION

The exploration of Islamic business ethics through bibliometric analysis and visual mapping has provided a comprehensive understanding of the field's thematic structure, collaboration networks, research trends, and potential future topics. The thematic clusters identified highlight a robust academic focus on foundational Islamic ethics, practical banking applications, and responses to global economic crises, illustrating the field's depth and relevance. The temporal mapping of research trends further reveals how the discourse has evolved, with increasing attention to technology integration and crisis management, particularly highlighted by the recent focus on COVID-19's impact on Islamic finance. The identification of less saturated research areas, such as Islamic tourism and culture, Islamic social finance, and the comparative efficiency of Islamic versus conventional banks, suggests fruitful avenues for future scholarly inquiry. Additionally, the author collaboration network underscores the importance of scholarly communities in fostering research developments and indicates potential collaborations that new researchers might pursue. Together, these insights not only underscore the dynamic nature of Islamic business ethics research within the global economic context but also point towards strategic directions for future investigations that can significantly contribute to both academic knowledge and practical applications.

REFERENCES

- [1] S. S. A. Quadri *et al.*, "CULTURAL BUSINESS ETHICS FROM ISLAMIC BUSINESS MODEL AND CURRENT TRADING CHALLENGES," *Russ. Law J.*, vol. 11, no. 9S, pp. 657–662, 2023.
- [2] G. Kirillov and K. Pitaikin, "The Role of Moral Values in the Economy of Islamic States," *Izv. VUZOV Sev. Reg. Soc. Sci.*, pp. 32–37, Jul. 2023, doi: 10.18522/2687-0770-2023-2-32-37.
- [3] E. R. Taufik, K. N. Al Naquib, B. Barkah, and S. Al Ayubi, "Implementation of Islamic Business Ethics on The Scale of International Trade," *MUAMALATUNA*, vol. 14, no. 2, pp. 164–183, 2022.
- [4] S. J. Sa'idu, S. I. Alzubi, Z. Khalid, H. Y. Zakariya, and A. Dalhatu, "Islamic Ethics of Trade: A Recipe for Sustainable Business Transactions in The Contemporary World," *AZKA Int. J. Zakat Soc. Financ.*, pp. 119–132, 2022.
- [5] M. F. M. Salleh, "Contribution of Islamic Management in Building Ethics in Organizations," in *INTERNATIONAL SEMINAR*, 2020, pp. 101–114.
- [6] M. Mustapa and S. S. Arishin, "THE ETHICS OF ENTREPRENEURSHIP IN ISLAM: AN ANALYSIS OF IJTIHAD AND THE PRACTICE OF INNOVATION".
- [7] M. Olaofe, "THE INTERNATIONAL JOURNAL OF HUMANITIES & SOCIAL STUDIES Entrepreneurship and Business Ethics from Islamic Perspective," vol. 11, no. 1, pp. 64–70, 2023.
- [8] W. Jatmiko, A. Iqbal, and M. S. Ebrahim, "On the ethicality of Islamic banks' business model," *Br. J. Manag.*, vol. 35, no. 1, pp. 115–136, 2024.
- [9] N. Nuraini and Y. Rahmawati, "ANALISIS ETIKA BISNIS ISLAM DALAM TRANSAKSI JUAL BELI DI PASAR KLITIK KECAMATAN KISMANTORO KABUPATEN WONOGIRI," *Niqosiya J. Econ. Bus. Res.*, vol. 2, no. 2, pp. 259–276, 2022.
- [10] S. V. Shamsudheen, S. A. Rosly, and A. Muneeza, "Assessing ethical praxis of ethical (Islamic) financial institutions: a survey of empirical discoveries," *Int. J. Law Manag.*, vol. 65, no. 5, pp. 440–460, 2023.
- [11] A. Latuconsina, "Systematic Review Studi Islam: A Bibliometrics Analysis (1941-2022)".
- [12] S. Kaisupy, H. Hasan, and E. S. Gani, "Penerapan Etika Bisnis Berdasarkan Hukum Islam pada Transaksi Jual Beli di Pasar Tradisional," *Indo-Fintech Intellectuals J. Econ. Bus.*, vol. 3, no. 1, pp. 63–76, 2023.
- [13] M. H. Kamali, *Shari'ah law: An introduction*. Simon and Schuster, 2008.
- [14] A.-H. Al-Aidaros, F. Mohd Shamsudin, and K. Md Idris, "Ethics and ethical theories from an Islamic perspective," *Int. J. Islam. thought*, vol. 4, pp. 1–13, 2013.
- [15] R. I. Beekun and J. A. Badawi, "Balancing ethical responsibility among multiple organizational stakeholders: The Islamic perspective," *J. Bus. ethics*, vol. 60, pp. 131–145, 2005.
- [16] R. Wilson, *Legal, regulatory and governance issues in Islamic finance*. Edinburgh University Press, 2012.
- [17] A. S. Khan, S. Ur Rehman, Y. K. AlMaimouni, S. Ahmad, M. Khan, and M. Ashiq, "Bibliometric analysis of literature published on antibacterial dental adhesive from 1996–2020," *Polymers (Basel)*, vol. 12, no. 12, p. 2848, 2020.
- [18] H. Naz *et al.*, "Binding studies and biological evaluation of β -carotene as a potential inhibitor of human calcium/calmodulin-dependent protein kinase IV," *Int. J. Biol. Macromol.*, vol. 96, pp. 161–170, 2017.
- [19] N. Che Man, N. A. Abd Wahab, N. Ab Hamid, and R. Nordin, "Potential of waqf instrument in tourism industry in Malaysia," *J. Islam. Philanthr. Soc. Financ.*, vol. 1, no. 1, pp. 38–54, 2019.

- [20] A. G. Frank, *ReOrient: Global economy in the Asian age*. Univ of California Press, 1998.
- [21] S. Sassen, *Expulsions: Brutality and complexity in the global economy*. Harvard University Press, 2014.
- [22] K. E. Maskus, *Intellectual property rights in the global economy*. Peterson Institute, 2000.
- [23] I. Warde, *Islamic finance in the global economy*. Edinburgh University Press, 2010.
- [24] T. Kuran, "The long divergence: How Islamic law held back the Middle East," 2012.
- [25] M. Naim, *Illicit: How smugglers, traffickers and copycats are hijacking the global economy*. Random House, 2010.
- [26] G. Rice, "Islamic ethics and the implications for business," *J. Bus. ethics*, vol. 18, pp. 345–358, 1999.
- [27] F. Khan, "How 'islamic' is islamic banking?," *J. Econ. Behav. Organ.*, vol. 76, no. 3, pp. 805–820, 2010.
- [28] J.-F. Arvis *et al.*, "Connecting to compete 2018: trade logistics in the global economy," 2018.
- [29] M. M. Hasan and J. Dridi, "The effects of the global crisis on Islamic and conventional banks: A comparative study," 2010.