

The Role of Islamic Economics and Finance in Activating Sustainable Development

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Abstract: Novelty: Because of the sabotage that afflicted nature, such as air pollution, depletion of natural resources, the problem of carbon, and others, the ideas of the green economy and the ideas of sustainable development, which develop human well-being and preserve the right of future generations to natural resources, have emerged.

Keywords: Islamic Economics; sustainable development; Islamic Finance; Endowment (Waqf).

Research Objectives:

This research is a simple scientific attempt to trace the ideas of Islamic economics and methods of Islamic finance to the extent to which they serve the ideas of sustainable development. It also attempts to bring the highest value established by Islam for the individual and the community whole with caring for nature and the environment to serve sustainable development. The research problem is whether the coordination between the ideas of Islamic economics and the principles of sustainable development is the process of harmonization and approximation of concepts. It is assumed That comprehensive development philosophy emanates from the ideas and spirit of the Islamic economy.

Methodology: An inductive approach was used to answer the questions and achieve the researcher's goal of the research by referring to previous studies, books, and literature related to the topic to benefit from them in presenting and clarifying the research problem and reviewing the solutions with previous scientific achievements. The analytical method analyses the collected data to reach the results and recommendations.

Results: The researchers concluded that Islamic philosophy and its view of the world is the basis for renewing attitudes and expectations towards social, economic and environmental problems, in addition to the contribution of Islamic social finance institutions such as Zakat and endowment, and their important role in increasing the adoption of socially beneficial projects that are not commercially viable to develop a sustainable development approach.

1. Introduction

originate meaning economical development repeatedly through the mid-twentieth century. Modern meaning trading for development with Development economic and evenly. Economic growth is a necessary and sufficient condition for achieving economic development. Also, in a post, He knew that Development economic no-take importance to economic development organizations and sectors Economic. You have an important position in diagnosing remote variables which strategy Development. That growth leads to Nonfairness within income is being in the last stage unsustainable and can reduce transparency and important prosperity to the community.

Of duty that gives development process or Planning is human happiness as an intrinsic duty instead of using Human beings as input in method production and market specified for consumption known. It is necessary to raise the view of human. Instead of considering them as means of production or inputs for shopping operations, they should be considered with an ethical view that considers the physical and psychological requirements and respects their desires.

Given the environmental challenges and under development we face today, the concept of development once again requires a renewed focus on preserving and preserving environmental resources. We require that goal such as equitable income distribution, intergenerational equality, and strengthening social infrastructure be prioritized over a narrow focus on goals such as economic growth. We have learned by experience

The development concept should focus on human capital development and more sustainable development than the exclusive focus on economic growth. Now, we need efforts synergy On a large scale to achieve the vision of sustainable existence and development.

The main topics discussed in this research are:-

Concepts and principles of sustainable development.

- Environmental challenges and the challenges of underdevelopment that we face today.

- How can Islamic philosophy renew our attitudes and expectations towards social, economic and environmental challenges.

- How can zakat funds and endowment funds contribute effectively to social benefit projects that do not yield profits? Commercially, But it is socially vital.

We discuss how Islamic finance can catalyze efforts to mobilize funds for sustainable finance, especially in Muslim-majority countries

2. Methodology

To achieve the goal of the research, and in line with the nature of the research, the researchers chose the inductive approach, and that was by referring to previous studies, books and literature related to the subject, to benefit from them in presenting and clarifying the research problem and reviewing previous scientific solutions and achievements for that.

Previous Studies

1) Azmi Awad's study, 2017, entitled (The Role of Palestinian Islamic Banks in the Development of Economic Activity, and the Concentrations of Using Financing Tools Based on the Concept of Ownership and Debt).

The goal is to clarify the role of Palestinian Islamic banks in developing economic activity. The researcher discussed Islamic financing methods and their ratios compared to total financing. He also discussed the distribution of funding between sectors. The researcher used the descriptive analytical approach then concluded: that the role of Islamic banks in developing economic activity was below the required level when financing focuses on Murabaha forms rather than on Mudaraba or Musharaka.

2) The study of Yahya Nasrallah, 2017, entitled (Islamic financing tools and their role in financing economic development in Palestine/ An applied study on Islamic financial institutions in the Gaza Strip).

The study aims to identify the sources of financing in the Islamic institutions in the sector and to know the role of Islamic finance in stimulating economic development in the sector. The researcher used the questionnaire method to collect the primary data and then concluded: that the various financial institutions depend on the Murabaha formula to provide their financing; Due to the lack of sufficient guarantees from clients, and clients' unwillingness to other forms of financing, it was also concluded that there are shortcomings in the policies encouraging financial institutions by the Monetary Authority and the Investment Promotion Authority.

3) Maram Tayseer Al-Farra study, 2012, Entitled (The role of the banking sector in financing development in the Palestinian economy: for the period from 1995 to 2011). The main purpose is to identify the contribution of the Palestinian banking sector to the economy. The main question is: What is the contribution of the banking sector to financing development in Palestine and the researcher followed the descriptive and standard approaches. The most important conclusions of the research are:-

There is a causal relationship between bank credit and the volume of GDP.

- (GDP) affects credit more than credit affects it.
- Bank credit is directly related to the total customer deposits, the number of bank branches, and the population.

It has an inverse relationship with the interest rate.

4) Bahaa El-Din Moshtaha's study, 2011, entitled (The Role of Islamic Banks in Promoting Local Investments in Palestine from 1996 to 2008). The researcher discussed Islamic banks in Palestine in terms of: (nature of work, activity, financing). The study's main question is: What is the role of Islamic banks in advancing the local investment process in Palestine? And making the answer to this question is the goal of the research. The researcher used the descriptive-analytical method. Then he concluded: The Islamic banks operating in Palestine contributed marginal percentages to the gross domestic product, and that their role was very weak in advancing the wheel of local investments, and they depended on short-term investments, as well as on the Murabaha formula in most of their financing.

Features of this study

Characterized by the study The current studies on previous studies are as follows:

- provides the current study is a recent assessment of the role of Islamic banks in Islamic development. This assessment is based on a discussion of the intellectual foundations of the Islamic economy.
- The evaluation adopted in this research is also based on discussing the financing formulas adopted by Islamic banks and clarifying the impact on activating sustainable development.
- This research is devoted to discussing the role of "Waqf" in crystallizing sustainable development activities

3. Sustainable Development

3.1.Sustainability Concept

In 1987, the Brundtland Commission published its report, Our Common Future, to link economic development issues and environmental stability. In doing so, this report provided the often-cited definition of sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (UN General Assembly, 1987, p. 43). Although this concept of sustainable development is somewhat vague, it aims to maintain economic progress and progress while protecting the long-term value of the environment; It "provides a framework for integrating environmental policies and development strategies."⁽¹⁾

Sustainable development is defined as the optimal use of agricultural land and water resources globally, which leads to a doubling of the green area on the globe's surface.²

Researchers believe that sustainable development is the development of society (economically, socially and politically) without causing damage to the environment and without depleting natural resources to preserve the right of future generations to those resources.

3.2. Characteristics of sustainable development

Sustainable development has a set of characteristics that distinguish it from other forms of traditional development (called black development) and the resulting carbon and pollutants. These characteristics are:

- Sustainable development projects are always linked to the long term, as they are not operating as factories or projects that fulfil an immediate need. It is (sustainable development) usually associated with planning terms, strategy ... and other long-term terms.)³

Paying attention to the economic and social development of the individual and meeting his needs is one of the main features of sustainable development.

Preserving the environment in all its manifestations (land, air, water) from all pollutants, saving the planet from global warming and increasing the proportion of carbon, and saving it from the accumulation of waste in all its forms, one of the original features of sustainable development.

⁽¹⁾Nabila Daoud, Contemporary Encyclopedia: Schools, Institutions and Organizations of the Twentieth Century, Gharib Library, Cairo, 1995, pp. 93-103.

⁽²⁾Medhat Al-Quraishi, Economic Development: Theories, Basics, and Topics, Wael Publishing House, Jordan, 2007, p. 192.

⁽³⁾Al-Daoudi Al-Tayeb, The Self-Financing Strategy for Economic Development, Dar Al-Fajr for Publishing and Distribution, Egypt: Cairo, 2008, p. 5.

It is an integrated development based on coordination and integration between the policies used in the use of resources, investment trends, technological choices and the institutional form so that all of them work in harmony and harmony within the environmental organizations in a way that preserves them, and here the sustainable development that we aspire will be achieved.⁴

- Sustainable development is the main temporal dimension. It is long-term development and depends on estimating the possibilities of the present, and it is planned over a future period during which changes can be predicted.

This development considers the preservation of the genetic diversity of all living organisms and the multiplicity of elements and compounds that make up the ecological organizations. It is a development that does not simplify environmental organizations for ease of control.⁵

3.3. Dimensions of sustainable development

Sustainable development does not focus on the environmental aspect only, but there is complementarity and overlap between its dimensions so that all of them interact to achieve sustainable development known as the goals. The development goals are manifested within four main dimensions:-⁽⁶⁾

(1) The economic dimension: it means the economic well-being of all members of society, and ensuring that basic services reach all members of society easily. and light up and likewise, reducing the phenomenon of poverty (if not eliminating it), and that is not the case It can only happen if there is an equitable distribution of resources.

(2) The environmental dimension: this dimension is almost the most stringent in the process of sustainable development, as it requires that the development process proceeds without sabotaging the environment, and what is meant here is "environment" in its broad sense means the preservation of the human environment only but extends to the preservation of the agricultural environment, forests, virgin lands, the environment of the animal world, and the aquatic environment, in short, the preservation of the planet. This dimension also entails the conservation of resources.⁷

(3) The social and human dimension: The social dimension of sustainable development focuses on the fact that the foundation constitutes the essence of development and its ultimate goal, through attention to social justice, combating poverty and providing social services to all those in need, in addition to ensuring democracy through peoples' participation in decision-making, the sustainability of institutions and cultural diversity.

(4) The technical dimension: This dimension derives its components from the definition of "technology" itself, which means useful activities more easily and flexibly and enjoys implementation simplicity. In addition, this dimension requires the implementation of tasks with lower pollution rates and in ways consistent with nature.⁸

3.4. Comprehensive development purposes

The sustainable development goals have expanded to include broad concepts, including economic development, human development and environmental sustainability.⁹

We list below the seventeen goals approved by the Organization for Economic Cooperation and Development, and all of these objectives revolve around human and society well-being:

- 1) Eradicate poverty in all its forms everywhere.
- 2) Ending hunger, achieving food security and improved nutrition, and promoting sustainable agriculture.
- 3) Ensuring healthy lives and promoting well-being for all at all ages.

⁽⁴⁾James Paul, et al., *Urban Sustainability in Theory and Practice: Circles of Sustainability*. Routledge, London, 2015, p. 53.

⁽⁵⁾Al-Daoudi Al-Tayeb, *The Self-Financing Strategy for Economic Development*, Dar Al-Fajr for Publishing and Distribution, Egypt: Cairo, 2008, p. 5.

⁽⁶⁾Medhat Al-Quraishi, previous source, p. 125.

⁽⁷⁾Al-Daoudi Al-Tayeb, *The Self-Financing Strategy for Economic Development*, Dar Al-Fajr for Publishing and Distribution, Egypt: Cairo, 2008, p. 5.

⁽⁸⁾UN, United Nations "Sustainable Development Goals: 17 goals to transform our world." The official website of the United Nations Human Development Reports. <https://www.un.org/en/esa/hdr/> (Retrieved date 12 December 2021)

⁽⁹⁾Abu Zeid, Muhammad Abdel Moneim, *The Economic Role of Islamic Banks Between Theory and Practice*, Cairo: The International Institute of Islamic Thought, 1, 1996, p.: 53-66.

- 4) Ensuring equitable and inclusive quality education and promoting lifelong learning opportunities for all.
- 5) Achieving gender equality and empowering all women and girls.
- 6) Ensure availability and sustainable management of water and sanitation for all.
- 7) Ensuring universal access to affordable, reliable and sustainable energy.
- 8) Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
- 9) Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.
- 10) Reducing inequality within and between countries.
- 11) Make cities and human settlements inclusive, safe, resilient and sustainable.
- 12) Ensuring sustainable consumption and production patterns.
- 13) Take urgent action to address climate change and its impacts.
- 14) Conservation and sustainable use of the oceans, seas and marine resources to achieve sustainable development.
- 15) Protect, restore and promote the sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and biodiversity loss.
- 16) Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable and inclusive institutions at all levels.
- 17) Strengthening the means of implementation and revitalizing the global partnership for sustainable development.¹⁰

3.5. Islamic economics vision for development goals

The vision of the Islamic economy for these goals is the necessity for human creation to be the central point in all matters

development goals, according to suggestions next:-

Proposition 1: Human creation is the origin of development

Islam states that God Almighty created humans from clay and breathed life into them. It separates them from the rest of creation by granting them three divine gifts: the intelligence to distinguish between truth and falsehood, the will can choose between them free. Because of these gifts, people are the noblest of God's creatures, above all other creations.

The concept of economic development (as human-centred development) should focus on understanding the human being and dealing with him as a representative and servant. Development should consider human interests as a manifestation of the comfort and well-being of people.¹¹

Suggestion 2: People-centered development policy

As part of man's duty as caliph to flourish land, development policy plays an active role and influences the ultimate goals (Maqasid al-Shariah).

A development policy is required to do the following:¹²

(a) Consolidation of social justice among human beings:

The people as a member of society and the government (who propose the development policy) as the authority responsible for the people's affairs are inextricably united. Therefore, the various programs launched by the government must have the support and loyalty of the people. Goodwill between the government and the people is the way to achieve this.

The goal is to develop a society that champions fairness, justice, and rightness in the face of wrong.

(b) Protection of individual liberty

The government is empowered to seize liberties through due process of law, and it must regulate liberties, provided that the law guarantees freedom of expression as one of the citizen's basic rights, and the

⁽¹⁰⁾Mohammed, Yousuf Perfection, jurisprudence Economy cash, Cairo:Dar: house publishing for universities Egyptian, i 2, 2008, pp. 12-21.

⁽¹¹⁾ Abu Zaid, Previous source, pp.: 82-83.

⁽¹²⁾ Mohammed, previous source, p.: 40.

nation must respect it. Hence, the state must see that no citizen is left without care with life necessities through food, clothing, shelter, medical aid, and education.

c) meet people's needs

This is done by providing people's needs such as education, health, jobs and everything that people need in their lives, from needs essential or matters Welfare.

Considering that luxury is within the morals and public morals, that is, the meaning of luxury: facilitating people's lives, not deviating from public morals.

In this regard, financing should be designed Islamic To strengthen the real economic sector, the productive sector that creates new job opportunities for young people.¹³

D) the development of the nation's wealth

There is no doubt that the state's economic stability strongly affects the economic independence of individuals and society. In this regard, there are three main indicators by which economic independence should be created: optimization of domestic resources, quality of human resources, and a culture of business legitimacy.

4. Human And The Environment

4.1.The Human Challenge To The Environment

A little more than three centuries after the advent of the Industrial Revolution, man achieved unprecedented economic growth. Gross global output rose from \$100 billion in 1700 to \$78 trillion in 2014. During the 20th century, the world's population increased fourfold, while industrial output rose sharply by 40%. On the other hand, the intensity of environmental resources in production processes has increased sharply. The last two generations in the twentieth century alone have caused an increase in energy consumption by a factor of 16%, and the challenge to biodiversity, and the environment can be seen from the fact that the fish harvest has increased by 35 times. Carbon and sulfur emissions have increased 10 times in the last half-century.

We have warmed the planet through unprecedented burning of fossil fuels, rapid deforestation, pollution of the seas, An increase in the temperature of the planet, which causes melting ice, floods... and other environmental destruction. More than that, statistics indicate that the temperature rise will continue to increase at a rate of approximately 2% for the coming years.

In 2015, there was an agreement on climate change to reduce greenhouse gas emissions and control global warming; However, the agreement will only become legally binding if at least 55 countries that account for at least 55% of global warming emissions join it.

In addition to the above-mentioned human disturbances, research indicates the melting of ice, which causes sea levels to increase, leading to floods, which are constantly increasing.

With the importance of forests, which constitute 30% of the land area and provide natural protection and a vital balance for the land, there is a decrease in the area of these forests.

Humans destroyed almost 50% of Tropical trees available on earth within the previous half-century. Cutting down trees represents the destruction of the cover green.

Within the previous 250 years, acidity surged to an average of 30% on the ocean's surface. Probability of seeing a 150% increase in acidity within a year 2100. According to a rumoured article within the magazine nature, within one year 2050, Possibility of increased effect Temperatures to destruction over a million class.¹⁴

According to the institution global health is considered pollution The most dangerous air-independent on health climatic in the universe. Air pollution causes about 3.7 million deaths annually. In the next stage, Countries will generate around 2.2 billion tons of solid trash per year by 2025, Possibly causing land damage and a saline path. It demolishes trees and kills living creatures. According to the organization United Nations Climatic (2016), decrease-capital normal within 116 countries from 140 countries outputs abound gases strictness. Thermal energy to the system nature equals an explosion of four bombs offspring in the

⁽¹³⁾ James Ball, source Previous, pp.: 63-69.

⁽¹⁴⁾ Dagobert, GK, 2000, "Global Warming - Facts, Assessment, Countermeasures", Journal of Petroleum Science and Engineering, 26(1-4): 157-168.

second within the middle, Emigrated 26.4 million An individual from their dwellings Because of environmental accidents all year Since 2008. It is worrying that one-third of the world's arable land is at risk due to degradation and, This causes economic losses of between \$6.3 and \$10.6 trillion per year.

All the confusing data indicate that it is necessary to take precautionary steps to develop production, consumption and living. It is necessary to change our commercial Food industry and technological capabilities fundamentally. It also requires reflexology within the principles programme to gain higher interest links with the ecosystem. The next section discusses how the Islamic worldview provides a promising basis for considering our relationship to the environment.¹⁵

4.2. The concepts of morality Islamic and their implications for the ecosystem

In its views on morality, Islam was a major influence (it agrees with the ethics of other religions); these moral systems help and motivate citizens to deal correctly with the environment. for example, the directive that the Prophet Muhammad said(s): ((Clean up, for Islam clean)), how wonderful this hadith is if it is understood in the direction of preserving the environment.

The idea of human succession... and the idea of reconstructing the earth... and the idea of non-existence if and Others....., the spread of these ideas creates the concept of friendship with the environment, and helps spread the concepts of green environment.

Justice and equality sanctioned by Islamic Sharia are one of the rules of sustainable development, as it proves the right of all people to access basic services such as education, health and security, and equality in access to public services provided by the state.

The emphasis on not being extravagant and that God does not like extravagance... All of this encourages the rationalization of tunnels and moderation in resource consumption, and this means preserving the rights of future generations to natural resources

All religious, moral systems (including Islam) encourage and glorify charitable works (voluntary work), which helps promote sustainable development supported by the people.¹⁶

Finally, the idea of reward and punishment makes people (in general) more disciplined in their actions.

4.3. Harmony of Islamic social finance in comprehensive development activities

Because that principle of sustainable development effective limit the timeline for these few principles, The basis is to give full perseverance that includes all kinds of organizations to achieve the most change straight ahead. Countries that have lagged in development must make great efforts to make up for what they missed.¹⁷

Table 1. Number of Cooperative Distributions in Ponorogo Indonesia

Indications	high Islamic	Average income	countries income
Economic			
GDP per employed person (constant 2011 PPP dollars)	76,507	29,613	40,341
Poverty is PPP\$ 1.90 per day (% of the population)	0.56	5,95	24,58
Education			
Literacy rate (% of adult population)	98,46	93,22	73,46
net enrollment ratio in primary education(%)	96,92	92,34	85,55
the health			
hospital beds (per 1000 people)	5,18	3,37	1,98
improved sanitation (% of people with access)	97,14	81,85	64,53
Improved water source (% of people with access)	99,28	91,89	82,04

⁽¹⁵⁾ Dagobert, ibid, p: 173

⁽¹⁶⁾Dasgupta, P., 2010, "The Place of Nature in Economic Development". Handbook of Development Economics, 5, 4039 – 5061.

⁽¹⁷⁾FAO, Food and Agriculture Organization of the United Nations 2013, "Part 3: Feeding the World" in FAO Statistical yearbook, FAO, Rome. 2013, p. 173-181.

Source: researchers

The table above shows the status of development indicators in the majority Muslim and middle-income earners and the majority of non-Muslim countries with high income.

It clearly shows that, on average, Muslim countries have to travel much longer distances to achieve development goals than middle-income and high-income countries.

We can also use organizations religious-related curricula. The social and economic build-up efforts are intense to achieve rules sustainable development, Especially the countries of the Muslim majority.

4.3.1. The role of Zakat in sustainable development

The main objective of comprehensive development is poverty reduction. Looking at the Zakat system, we will find that it is a successful way to redistribute income between the rich (Zakat payers) and the poor (Zakat recipients). That Stage imposter fortune divide between The giver and recipient contributes to the achievement income desired and convert wealth to People are often poor⁽¹⁸⁾

Because of this depends on wealth rather than income to achieve the rules of rotation distribution more active and the survival of the universe-wealth change the level of low income during a lifetime business.

Zakat is a comprehensive tax, including recurring income and wealth. Become curriculum zakat has a winner to achieve the required principles by collecting Zakat and its tunnels. Turn works at height, tendency to consume certainly and well.

The prospect that income arises backlog is much higher than duration fortune, specifically in people at possibility finance big in the community. For this reason, in the absence of broad-based wealth taxes and loopholes in external wealth taxation, progressive income taxes alone have not been able to reduce income inequality and redistribute wealth.

Indicate statistics Globally, 8 individuals possess the same wealth as 50% of the entire world's population. It is becoming an exaggeration uniform \$426.2 billion during 2016. According to the World Bank, 767 million people are under the poverty line of \$1.90 per day. This means that the poverty gap is \$531.9 billion ($1.90 \times 767,000,000 \times 365$) per year. Comparing the wealth owned by only the 8 richest people (\$426.2 billion) and the total global poverty gap financing requirements (\$531.9 billion)⁽¹⁹⁾ it can be imagined how wealth redistribution can help pool poverty alleviation funds.

The data indicate that wealth international reached 255 trillion dollars. can be granted One dollar a day for the 767 million poor for 910 years. In general, one 2.5% zakat on it give **4.3.2. The eradication of hunger**

The second goal of sustainable development is to end hunger. According to the Food and Agriculture Organization (FAO), nearly 800 million people are hungry and Suffer from food insecurity in daily life. Most countries suffer poor to important elements to create the growth and development in area health and education. Correct independent actions of the rules health and education complete the complexity of the stage display, no complication stage the demand we will work these services necessary and distributed within market economy international within principle commercial. If only 70% of the people in a country can pay the market price for food, then for whom should the food be produced, i.e. 70% of those who can afford it or 100% answer via a market economy where the prevailing price mechanism is that it is entirely possible to get on market equilibrium at a price at which only 70% of the non-poor can buy food and 30% of the unserved unless they receive charitable or government support⁽²⁰⁾

Therefore, equitable distribution of resources should be achieved, positively reflecting the opportunities to produce income on an ongoing basis. Duty to follow Income support, health necessary and learning even finance smaller to create Software small.

According to international reports, No Gets 2.4 billion individual sectors are healthy complete. The loss of 1,000 children per day due to infection diarrhoea associated with water and sewage healthy Which

⁽¹⁸⁾Habib, He praised, (Waqf-based Microfinance: Realizing the Social Role of Islamic Finance)Paper presented at the International Symposium on Integrating Endowments in the Islamic Financial Sector, Singapore,2007, pp. 6-7.

⁽¹⁹⁾Habib, Ahmed, a previous source, p.: 9.

⁽²⁰⁾Hanif, Muhammad. (Waqf-based Integrated Islamic Microfinance Model for Poverty Alleviation in OIC Member Countries),Middle East Journal of Scientific Research, Issue 617, Volume 5, 2007, p.: 286-298.

we can be careful of which. And The reason for this is that sewage is not good to compete with wireless products, methods of stability and various decorations in life. From the data of the new reality, the per capita food share increased from 2,200 calories to 2,800 calories, for the period from 2002 to 2009, according to reports by the Food and Agriculture Organization. Therefore, zakat funds can help the poor reach their share of the calories necessary for their livelihood. ⁽²¹⁾

There is an advanced element the poor living in a healthy and prosperous environment. i.e. about 50 percent of individuals who live within the harsh poverty range is 18 years or less. This shows that a large part of the world's population will not have a fair start to achieving social and economic mobility. As a result, Healthy food and essential remedies and Vaccines mission distance drop the health and disgust and lose the possibilities for a quiet, productive life in a pubescent phase. With most treatments, life-saving less than one dollar, Non-present for commercial reasons. Except in the case of an active rotation attempt, We cant activate the ability to purchase the necessity to provide daily needs, K-food, water and pharmaceutical²²

purpose sustainable development consisting of education A good effective decision to accomplish is to stay away from poverty and activate capabilities, preserving the community's culture. Financial institutions can save once people have enough assets and skills for the institutions. But much before that, people need to survive and develop human capital in the early stage of life. There are mosque-based schools in Muslim-majority countries that actively channel Zakat funds to ensure basic religious and secular education. Effective management and organization of Zakat funds can help maximize benefits by consolidating institutional work that creates and proves the principle of cooperation. ⁽²³⁾

Poverty reduction is one of the most important development goals - it is achieved by creating new job opportunities and achieving economic development and progress. On the other hand, Zakat, from families with an endowment surplus (those with wealth above the nisab) to families deficient in endowment, can help provide income support and affordability for skills enhancement programmes. Zakat can also provide funding for education and health institutions, thus contributing to the development of human capital that can provide decent work.

Zakat guarantees the circulation of wealth in the productive enterprise, thus directing the capital to go to the real sector of the economy rather than sitting idle in the hands of individuals.²⁴

4.3.3. The role of the waqf in sustainable development

An endowment is an (investment fund) or (allocated funds) or an Islamic investment formula with an important economic and social dimension. In an endowment foundation, the owner donates a movable or immovable asset and allocates it for a permanent community benefit. Beneficiaries enjoy permanent usufruct and/or income. We can generate endowment through housing compliance, furniture, ingredients, and money, as well as other movable and pictures. Asking money and income as in cash and stock. Airtasker can be gotten for creating sectors, schools, hospitals, orphanages. Through endowment funds (or funds), we can provide new resources with contributions from many donors. Disposing of endowment funds is more flexible than disposing of zakat funds (often, Sharia determines the spending of zakat funds). We can use an organization endowment to give various social care services, KM systems education and health Attention courses. The environment and organizations Finance Kmicro finance Building on the endowment, and banks self adjective social.

In addition to income support, the poor class needs to increase their education and upgrade their skills to increase their chances of getting good jobs.

This can be achieved through intensive training programs and vocational training, encouraging the establishment of small and micro-enterprises, and supporting them, and activating soft loans.

social and economic evolution can affect the development of an organization's endowment by enabling want back finance steady and active capability of vital projects health and education. Expansion,

⁽²¹⁾Hartman, D. A, "Does Progressive Taxation Redistribute Income", The Road Map to Tax Reform Series, Policy Report, Singapore publishing house, 2002, p:162.

⁽²²⁾Hartman, *ibid*, p:176-177

⁽²³⁾Hartman, *ibid*, p:46.

⁽²⁴⁾ right, beloved, 1995, (Reflectionsin human development), Oxford University Press: Oxford Street, London, 1st floor, pp. 113-126.

development and creation of the rules educational and health infrastructure processed by endowment and probability that develops collecting abilities income to beneficiaries.

4.3.4. Harmony of Islamic finance with sustainable development activities

The basic pillars for promoting sustainable development are: funds, infrastructure, creating new job opportunities, and inclusiveness. "green" technological progress and business process re-engineering. All this would not be possible without the availability of funds. According to some estimates, around \$3.5 trillion to \$5 trillion per year is needed to make desirable progress on the Sustainable Development Goals. Globally, infrastructure investment is estimated at \$100 trillion over the next two decades.²⁵

In all Arab countries, there is a good opportunity to invest solar energy and convert it into clean electric energy. (non-polluting) and renewable (inexhaustible) energy, using it along with fossil fuel energy. The reason for this potential is the many hours of sunshine that the region enjoys and the absence of problems in providing financing for large projects, especially in oil-producing countries.

There are many abilities for Islamic finance to activate sleep economic sustainability. Using programs such as development get Finance Like microfinance, feed investments, coffee infrastructure, and development of horizons, meiosis Islamic insurance. As part of its commitment to the Sustainable Development Goals, the Islamic Development Bank announced increasing its financing for activities related to the Sustainable Development Goals. This is based on the 10-year strategy, from eighty billion dollars to one hundred and fifty billion dollars, over the next 15 years. From 2016 to 2030.⁽²⁶⁾

Global Shariah-compliant assets totalled \$2.0 trillion at the end of 2015 and are expected to exceed \$3 trillion by 2020. during evolution, and active reduction at risk and harmonic structures for industries finance, exercise products Islamic banking and finance effective exercise in the Islamic world. Islamic finance can also enhance financial inclusion, including people excluded from the traditional financial system for religious reasons.

Feature Islamic finance most of the features in financial liaison built on profit asthmatic; within the United States, Genesis of net capacity of earnings For groups formed within the structure financial of 10% in the first eighties to 40% in the year 2006. those profits she Expenses for structure operations productive. Conventional investment banks have not played a major role in bringing about sustainable development in their societies, due to their focus on profits. Therefore, Islamic banks have a great opportunity to play a leading role in investment.²⁷

The productive projects based on the real sector in Islamic finance have positive effects on the ecosystem. Risk-sharing shifts the emphasis away from the borrower's creditworthiness and toward the economic viability of projects that generate new wealth. Represent the highest levels of debt in the banking sector's historic building on interest one of the significant outcomes for crises Economic.

According to the goals announced by the Islamic Development Bank, in 2015. There is room for innovative financial products, which can be used, especially in development projects related to infrastructure. These tools are Islamic sukuk, for example. The sixth goal is consistent with the advancement of sanitation projects, and the seventh goal is consistent with sustainable energy projects.

The Islamic social finance package includes institutions such as Zakat, waqf, and microfinance that can meet the needs of financially excluded families that commercial banks have missed. Wilson (2007) also asserts that the best way to provide microfinance is through non-bank institutions. Sadiq and Mushtaq (2015) suggest that microfinance institutions based on Zakat and waqf can serve the social sector. A real estate-based endowment can generate revenue through rental properties, which can then fund social

⁽²⁵⁾Hope, AL & Jones, CR (2014). "The Impact of Religious Faith on Attitudes to Environmental Issues and Carbon Capture and Storage (CCS) Technologies: A Mixed Methods Study", Technical House for Publishing, No. 15, p.: 83-89

⁽²⁶⁾ Islamic Development Bank, "The Role of Islamic Finance in Achieving Sustainable Development Goals", a report published by the Islamic Development Bank, 2015, pp.: 20-24.

⁽²⁷⁾Islamic Development Bank, a previous source, p.: 33.

development needs. Cash- and commodity-based endowments can provide interest-free loans (Qard Hasan) to the needy in education, health, and agriculture.²⁸

Finally, Takaful is an insurance concept based on joint liability, solidarity, and cooperation principles. Thus, we believe that Islamic finance has sufficient institutions and product structures to contribute to the financing of assets, which will be necessary to move forward towards achieving development perpos .

According to the World Bank, developing countries spend about \$1 trillion annually on infrastructure. An additional \$1-1.5 trillion will be needed through 2020 in water projects such as dams, desalination plants, power projects and transportation projects. The Asian Development Bank estimates that emerging Asian economies alone will require \$8 trillion over the next decade to meet growing demand in energy, water, and transportation.

Governments in developing countries still have a great distance to achieve sustainable development, as they "generally" suffer from a lack of funding, weak administrative and supervisory bodies. They have simple tax systems that do not enable them to mobilize large resources, and their share of aid has not increased - significantly - From donor countries due to the global crises that occurred in the year 2008 and the repercussions that followed, until the advent of the Covid-19 crisis. All of this calls for exploring innovative, Other financing methods (either main or complementary), such as Sharia financing methods (such as Mudaraba, Musharaka, etc...).

Conclusions:

The Sustainable Development Goals revolve around human and community well-being. It is consistent with Islamic spirit and philosophy. We know that the purposes of Sharia emphasize human well-being from a spiritual, physiological, intellectual, and economic perspective. This paper discussed how Islamic values and institutions generate environmental ethics that can help influence our attitudes towards sustainable development challenges. We also discussed the Islamic social role in finance and trade finance to achieve sustainable development goals, especially in Muslim-majority countries. Islamic philosophy and worldview can renew our attitudes and expectations towards social, economic, and environmental challenges. Islamic financial instruments such as the endowment institution and the zakat tax can contribute effectively to supporting projects of a humanitarian nature, which do not generate commercial profits., But it is socially vital. There are many abilities for Islamic Finance to activate sleep And sustainable economic By software as easy to get Finance Which microfinance and feed the investments of infrastructure projects, and development of horizonssy mbiosis KIslamic insurance.²⁹

Recommendations:

Based on the foregoing, the researchers recommend as follows:-

- The necessity of paying attention to spreading Islamic economic practices and harnessing them in the service of sustainable development.
- BenefitEthical concepts (such as cleanliness, cooperation, and not harming the environment) Benefit and harness them to serve the sustainable development goals.

Finally, the necessity of taking care of Islamic financing methods such as waqf and musharaka... and Other, And benefit from them in financing projects that are beneficial to the community, regardless of their profitability.

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⁽²⁹⁾Islamic Development Bank, Previous source, pp.: 84-86.

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