

Introduction: Sustainability, Digital Innovation, and Economic Resilience

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The ever-evolving economic and financial landscape presents complex challenges and opportunities, requiring adaptive strategies and forward-thinking policies. The Sukuk Journal, in its third issue of 2023, brings together a diverse range of scholarly contributions that explore themes of sustainability, digital innovation, and economic resilience. As businesses, governments, and financial institutions navigate crises and global transformations, this edition examines the interplay between ethical governance, technological advancements, and strategic crisis management in shaping a sustainable and resilient future.

The articles featured in this edition collectively underscore the increasing importance of integrating corporate social responsibility (CSR) with ethical values, fostering sustainable business practices, and leveraging financial technology (FinTech) innovations to drive economic progress. Additionally, the research contributions provide insights into how financial markets respond to emerging trends such as electric vehicle (EV) investments, Islamic finance and digital currency adoption, and adaptive economic policies in crisis management. By synthesizing these discussions into two overarching themes, this issue presents a well-rounded analysis of the challenges and opportunities shaping contemporary global finance and economic development.

Sustainability, Ethical Governance, and Market Transformation

This section delves into how corporations, industries, and financial markets integrate sustainability and ethical governance to enhance long-term economic resilience. The study on ethics and religious values in corporate social responsibility (CSR) management highlights how ethical frameworks, particularly those influenced by religious teachings, can reinforce transparent, responsible, and socially impactful business practices. By embedding CSR initiatives within ethical governance models, businesses can enhance stakeholder trust and foster sustainable community development during periods of crisis.

Complementing this discussion, the study on sustainable supply chain management examines how businesses are incorporating environmental responsibility, renewable energy adoption, and

circular economy models to balance profitability with ecological sustainability. Findings reveal that companies embracing sustainability measures benefit from greater operational efficiency, regulatory compliance, and competitive advantages in an increasingly eco-conscious marketplace. However, gaps in regulatory alignment, green technology adoption, and supply chain standardization remain pressing challenges. The study suggests fostering cross-sector partnerships, regulatory incentives, and technological innovations to ensure the widespread implementation of sustainability-focused business models.

Further exploring sustainable market trends, the study on electric vehicle (EV) industry investments assesses the financial market implications of green automotive policies. The rapid expansion of the EV sector has reshaped investor sentiment, stock performance, and corporate strategies, underscoring the crucial role of government incentives, consumer demand, and policy alignment in accelerating sustainable automotive adoption. Findings emphasize that while EV-related market growth presents significant investment opportunities, supply chain bottlenecks, regulatory disparities, and infrastructure constraints pose risks to long-term industry stability. To address these challenges, the study recommends scaling investments in green technology, fostering global policy coordination, and incentivizing private-public collaborations to drive sustainable industry transformation.

Digital Finance, Islamic Banking and Crisis Management Strategies

This section focuses on the evolving financial landscape, emphasizing how digital finance solutions, Islamic banking models, and adaptive economic policies are reshaping economies. The study on Central Bank Digital Currency (CBDC) in Islamic banking explores how shariah-compliant digital finance innovations can enhance financial inclusion, lower transaction costs, and improve economic resilience across ASEAN markets. While CBDC adoption offers vast opportunities for strengthening Islamic financial ecosystems, challenges related to regulatory harmonization, shariah compliance frameworks, and digital infrastructure readiness remain key hurdles. The study underscores the need for intergovernmental collaboration, fintech integration, and ethical governance principles to develop Islamic finance-driven CBDC models tailored to the economic needs of Muslim-majority nations.

Additionally, the study on crisis management strategies and adaptive economic policies examines how governments worldwide have responded to financial shocks through fiscal stimulus measures, tax reforms, and monetary interventions. The research highlights the effectiveness of proactive policymaking, real-time data utilization, and transparent governance in stabilizing financial markets and fostering economic recovery. Findings reveal that while adaptive policies mitigate immediate crisis impacts, delayed policy implementation, fiscal mismanagement, and socio-economic disparities often hinder long-term stability. The study advocates for enhanced policy agility, cross-sector coordination, and data-driven governance to ensure effective economic crisis management.

Conclusion

The research contributions in this edition of the Sukuk Journal reflect the interconnectedness of sustainability, digital finance, and economic policy innovation in shaping the future of global markets. From the role of ethical governance in corporate social responsibility and sustainable business practices to the financial implications of electric vehicle adoption and Islamic digital currency frameworks, the studies provide a comprehensive understanding of emerging economic challenges and opportunities.

As global economies continue to transition toward technological integration, environmental consciousness, and crisis-resilient policies, fostering strategic policymaking, ethical governance, and digital transformation remains imperative. This edition of the Sukuk Journal aspires to contribute meaningfully to these discussions, serving as a valuable resource for academics, policymakers, and financial professionals navigating the complexities of modern economic and financial systems.

The editorial team sincerely appreciates the dedicated efforts of both the authors and reviewers, whose contributions have been instrumental in shaping this issue. We hope that the insights shared within these pages will spark thoughtful discussions and encourage initiatives that promote progress and enhance societal well-being.

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