

Introduction: Reimagining Global Finance, Policy, and Education in a Transforming World

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As global economies continue to evolve amidst rapid technological, political, and environmental changes, the urgency to reconfigure financial and educational frameworks has never been greater. The current edition of *SUKUK: International Journal of Banking, Finance, Management and Business* (Vol. 4, No. 3, 2025) presents a timely collection of scholarly works that explore the intersections of finance, governance, sustainability, and pedagogy. By bringing together analyses on emerging geopolitical alliances, financial sector restructuring, policy mechanisms for sustainable mobility, and innovations in education, this volume underscores the complex yet interconnected forces shaping today's global ecosystem.

The articles in this issue highlight pressing challenges and opportunities that define contemporary discourse. From Indonesia's strategic positioning in BRICS and Southeast Asia's currency swap initiatives to the systemic implications of banking acquisitions and the potential of fiscal incentives in advancing sustainable mobility, these studies provide multifaceted perspectives on resilience and transformation. Complementing these financial and policy analyses, a theoretical exploration of business discourse in English Language Teaching (ELT) emphasizes the role of language in preparing future professionals to navigate increasingly globalised contexts. Together, these contributions illustrate the breadth of transformation required to align economic, institutional, and educational practices with the demands of an interconnected world.

Geopolitics and Regional Financial Governance

The first thematic cluster sheds light on the intersection between geopolitical shifts and regional financial mechanisms, highlighting the role of emerging alliances in shaping economic strategy and resilience. A key contribution in this volume examines Indonesia's entry into BRICS, analysing how this membership positions the country within an increasingly multipolar world order. The article explores both the economic benefits, such as expanded trade and investment flows, and the geopolitical leverage that comes with aligning with major emerging economies. At the same time, the study recognises the strategic challenges Indonesia must navigate, including balancing its regional commitments within ASEAN and ensuring that its engagement with BRICS translates into tangible domestic benefits.

Complementing this, another study turns to Southeast Asia's currency swap agreements as a crucial mechanism for regional financial governance. By reducing reliance on external institutions and strengthening liquidity support, these agreements are portrayed as vital tools for enhancing economic self-reliance in times of volatility. The analysis underscores the importance of strong governance frameworks, political will, and institutional coordination in ensuring the success of such regional initiatives. Together, these contributions highlight how geopolitical strategies and financial cooperation can serve as dual engines for strengthening resilience, ensuring that nations and regions remain agile in the face of global economic uncertainties.

Fiscal Policy, Banking Transformations, and Sustainability

The second cluster examines the pivotal role of fiscal policy and institutional transformations in driving both sustainability and financial stability. One article explores the impact of government-led fiscal incentives in promoting eco-friendly vehicle adoption, positioning these measures as critical instruments in addressing climate change and urban challenges. The study demonstrates that carefully designed subsidies, tax incentives, and regulatory frameworks can encourage behavioural shifts toward sustainable mobility. However, it also highlights the challenges of policy clarity, public awareness, and consumer responsiveness, all of which determine whether such fiscal interventions achieve their intended long-term outcomes. This analysis provides valuable policy guidance for governments striving to balance economic growth with environmental stewardship.

Alongside this, another contribution investigates the systemic implications of banking acquisitions in the global financial sector. With mergers and acquisitions increasingly reshaping the international financial landscape, the study assesses both their transformative potential and the risks they introduce. On the one hand, acquisitions are shown to expand cross-border integration, stimulate growth opportunities, and enhance competitiveness. On the other, they generate governance complexities and systemic vulnerabilities that require robust regulatory oversight. By situating these dynamics within the context of heightened globalisation and recurrent crises, the article emphasises the importance of prudent regulation in safeguarding stability while enabling innovation. Collectively, these studies illustrate how fiscal design and financial restructuring are central to advancing sustainability and resilience in an interconnected global economy.

Innovations in Education and Professional Competence

The third thematic focus moves beyond finance and policy to consider the transformative potential of education in equipping individuals for global competitiveness. A key article in this issue presents a theoretical exploration of integrating business discourse into English Language Teaching (ELT), underscoring the need for educational frameworks that go beyond traditional academic English. By embedding authentic business communication practices, the study

argues, learners can develop not only linguistic proficiency but also professional readiness and cross-cultural adaptability—skills that are indispensable in international workplaces. This approach addresses a pressing gap between academic instruction and the practical communicative demands of global business contexts.

Importantly, the article situates business discourse integration within a broader pedagogical reorientation, calling for curriculum innovations that align language learning with professional development. The findings suggest that theoretical models of discourse integration offer powerful pathways to bridge academia and industry, fostering a generation of learners prepared to navigate the complexities of globalised economies. While empirical testing remains a task for future research, this conceptual groundwork provides valuable insights into how education can contribute to sustainable human capital development. In linking linguistic competence with professional skill-building, the study illustrates that financial and institutional transformations must be matched by educational innovations if societies are to thrive in an era defined by global interconnectivity and rapid change.

Conclusion

This issue of the SUKUK Journal reflects our commitment to advancing scholarship that bridges the spheres of finance, governance, and education. By presenting diverse yet interconnected perspectives, it emphasises how global challenges demand collaborative, interdisciplinary, and context-sensitive solutions. The convergence of geopolitical strategy, sustainable fiscal design, financial sector restructuring, and innovative education highlights the multifaceted nature of resilience in today's complex world.

Looking ahead, we hope that the insights offered in this volume inspire further research, informed policymaking, and practical implementation that benefit both developed and developing regions. As global systems continue to shift, the SUKUK Journal remains dedicated to fostering dialogue that promotes inclusivity, sustainability, and adaptability across disciplines and geographies.

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